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Packing Industry Leaders Review the Year **In this Issue**

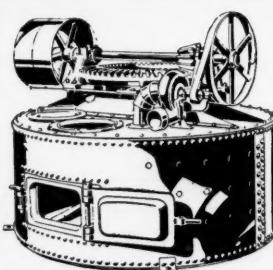
No. 27

THE NATIONAL PROVISIONER

CHICAGO AND NEW YORK

[Trade Mark Registered U. S. Patent Office.]

DECEMBER 30, 1922



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The Brecht Page

Vol. I

DECEMBER 30, 1922

No. 8

1853-1923

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The year of 1923 is the 70th Anniversary of The Brecht Company. It indicates 70 years of successful manufacturing and merchandising. It is a record of which we are justifiably proud.

When in 1853 the late Mr. G. v Brecht started at 6th Street and Franklin Avenue, in the City of St. Louis, in a little shop, he realized that the greatest asset of any business and one of the fundamental features of lasting success would be the quality of the products which he would manufacture. The best evidence that this has been substantiated is the present size of our business and the great number of our customers and friends.

The Brecht Company's business started with making small butcher tools of Damascus steel. Some of the old timers no doubt remember how many a butcher was not satisfied unless he could have a "Brecht" knife. The quality which was forged into the tool was gradually adopted into other lines until today there is hardly a corner of the globe where Brecht tools, machinery and equipment are not used in the modern packing-house industry.

We are thankful for the good will which our goods have created. We are thankful for the good will of the industry which has helped us to success. We are thankful to the organization which has helped us build up this wonderful business.

G. v Brecht, President
F. v Brecht, Vice Pres. & Treas.
C. v Brecht, Secretary

THE NATIONAL PROVISIONER

[Trade Mark Registered U. S. Patent Office.]

OFFICIAL ORGAN OF THE INSTITUTE OF AMERICAN MEAT PACKERS AND THE AMERICAN MEAT PACKERS' TRADE AND SUPPLY ASSOCIATION

PUBLISHED EVERY SATURDAY

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No. 27.

The Year in the Meat Packing Industry

**A Review of 1922 Shows a Nearer Approach to Normal
—Price Levels Get Close to Those of Pre-War Year
—Domestic Situation Improves But Export Outlook
Still Is Dark — Opinions of Trade Leaders**

A review of the year just ended in the meat packing and allied industries bears a rosier color than any retrospect since post-war readjustments began. But clouds still linger; the readjustment period is not ended, either in domestic or foreign relations.

The latter is the dark spot, because upon the maintenance of a satisfactory export outlet depends the permanent prosperity of packer and producer alike. And with the rest of the world in its present disturbed state, that outlet remains very much in doubt.

Meat Packing in 1922

By G. F. Swift, Jr.

The packing industry has been favorably affected by the improvement in general business conditions which occurred during 1922.

This does not mean that it has been a flourishing year, or that substantial profits have been made. Although financial statements of the large packers have not been issued at the time this is written, the probabilities are that for at least some of the more important companies results for 1922 will be better than those for 1921.

The period of readjustment has been a very difficult one for the packing industry. Heavy losses had been sustained in 1919 as a result of the collapse of the export market, and then on top of this came the business depression, with about two years of falling prices.

Heavy inventories had to be liquidated, and administrative and plant personnel had to be cut down as a result both of a smaller livestock supply and of the need of weeding out inefficiency which had necessarily crept in during the war.

Drastic measures have been taken to eliminate waste and cut down expenses, and it was not until 1922 that the results of these measures became apparent.

As a general proposition prices in the packing industry were higher during 1922

Improvement in general business conditions during 1922 has helped both packer and producer, and still further advance is hoped for, although authorities agree that such advance is wholly a matter of guesswork.

The meat packing industry enters 1923 in much better shape to meet whatever situation may confront it, and packers have much reason for confidence and optimism.

THE NATIONAL PROVISIONER presents in this issue statements by leaders in the industry giving their views, both

of the trade and the world situations, together with a statement in behalf of the producer by the Secretary of Agriculture.

These constitute an authoritative review of past events and future prospects, while THE NATIONAL PROVISIONER'S market charts, which have appeared monthly, give a statistical review in graphic form.

In its next issue THE NATIONAL PROVISIONER will present market charts covering the calendar year 1922 which will picture the meat trade story at a glance.

Meat Prices Stabilized

By Charles E. Herrick, President, Institute of American Meat Packers.

Wholesale prices of beef, pork and veal during 1922 have become virtually stable, at levels close to those which prevailed in 1913.

Two other important elements in the present situation are that domestic consumption of meat per capita in 1922 shows an increase, and that the British pork market, an important export outlet, shows a recent and present slump in values.

Although prices continue to move up and down, fluctuating with supply and demand, the price range is not nearly so wide or so violent as it was two years ago, or even during the last year.

In noting the present relatively low prices of meats, it may be observed—in the case of fresh pork cuts—that light pork loins were selling at wholesale at Chicago during the week of December 16 only two cents a pound higher than during the same week in 1913; fresh hams, four cents a pound higher, and leaf lard, spare ribs, and skinned pork shoulders only one cent higher.

During this same week carcass beef prices were only slightly higher, on an average, than during the same week in 1913. Prime beef was about four and one-half cents a pound higher; medium beef

than they were in 1921, but the price movements were less spectacular than in preceding years.

Livestock Prices Were Higher.

Hogs went higher than expected early last winter, touching \$11.50 at one time in March, and hovering between \$10.00 and \$11.00 during the spring and summer. In spite of the larger supply marketed during November and December than occurred in corresponding months of 1921, the price in 1922 was higher.

The cheapness of corn as compared with hogs during the past year has not only made hog raising profitable, but resulted in a slight increase in the production of hogs during 1922.

The tendency in cattle prices was upward during 1922, except for the regular seasonal decline at the end of the year owing to heavy receipts of range cattle. This upward movement was appreciated both by cattle raisers and by packers, because the tendency of the market had been decidedly downward during 1920 and 1921.

Lamb prices have been exceptionally high during 1922, reaching \$15.00 per hundred in February and May, and over \$14.00 in September.

Spread Between Livestock and Meat Prices.

Prices of meats of course have fluctuated with livestock prices, although the spread

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was exactly the same, and beef from cows was three cents a pound lower. Carcass veal from a good grade of calves was selling about five cents a pound lower than in 1913.

Stabilization of Meat Prices.

Although these examples do not take in all of the cuts of the various meat animals, I believe that they are typical and thoroughly representative of the present market. As a rule, such cuts as loins, ribs, and fancy hams and breakfast bacon are somewhat higher now than in 1913, but many other less known cuts are lower, the average of the whole being but slightly higher than in 1913.

Operating expenses are very considerably higher than they were before the war.

The stabilization of the wholesale prices of meats and by-products naturally has

been beneficial to the industry, although it still is difficult enough to sell the finished products at a price covering the cost of livestock plus expenses and a modest profit. This difficulty is aggravated, in the case of pork and hogs, by the slump in the British market.

Meat Production and Consumption.

Moreover, the rate of meat consumption, which has been declining somewhat during the last decade or two, now seems to be increasing.

Production, as represented by the slaughter of animals under Federal inspection, has been noticeably greater than in 1913 and also than in 1920 and 1921.

The fact that storage stocks are relatively light at this time, and have been for the last several months, is indication that the large volume of production was moved into consumptive channels.

The export trade held up fairly well, on the whole, until the last of the year. The European countries, which represent our principal foreign markets so far as meats are concerned, purchased American meat products in relatively large amounts, despite the fluctuations of exchange and the lack of money.

The tonnage of meat products exported during the year just closed exceeded that of 1913 by more than 30 per cent. The value per pound of the meat exported was only about two cents higher than in 1913—another convincing indication of the fact that wholesale meat prices, abroad as well as at home, are practically at pre-war levels.

The fact should not be disguised, however, that the present slump in the British pork market is a serious factor and a depressing influence.

Year That Made History

By F. W. Waddell, Armour & Co.

The year that is just closing has made economic history. In the future it will be known as the year during which industry recovered from the depth of the depression into which it had fallen as a result of the waste of the world war. No other year of recovery presents so many interesting nor so many puzzling economic problems.

One of the most interesting, and perhaps the most important phase of the industrial situation, was the recovery made by agriculture through the medium of livestock in the early spring. A year ago grain markets were dishearteningly depressed. Reports were current that farmers were burning corn for fuel, because no one would buy it at a price that would pay for its harvesting.

Livestock Saved the Farmer.

Livestock prices, while relatively higher than grain prices, were unsatisfactory to producers, and did not furnish the producer with the proper return on his investment and labor. The change was first felt in the price of hogs.

During 1920 and 1921 the volume of production of packinghouse products was considerably reduced. As one result, stocks of pork became less and less. The available supply of provisions at the beginning of 1922 became so depleted that many packers made unusual efforts to replenish their stores. As a consequence, the price of live hogs increased rapidly. As the value of hogs increased, the value of corn gained because corn makes hogs.

The increase in the value of hogs carried cattle up to some degree in sympathy. Added value was given to all farm commodities through the primal influence of hogs.

The renewed activity in the movement of farm products gave the farmer his first ray of optimism within two years, and enabled him to pay off some of his most pressing financial obligations. The farmer began to spend—in a limited way, it is true—but the psychological and cumulative effect of that spending had a tremendous influence on the general industrial revival which made itself felt so pronouncedly in June of this year.

Trade in agricultural products has been of a healthy nature all of this year. There have been bulges and declines, but no sharp breaks, and those breaks—especially in grains—that have occurred are not of the kind that reach the farmer before the market recovered.

In Spite of Labor Troubles.

The part that labor played in readjustment has not been so favorable to the

economic structure. Labor has resisted every downward influence upon wages. While other operating costs were trying to find an equilibrium with income, wages did not take their full measure of loss.

Despite that fact, the buying machinery of the nation had been set in motion. Industries were feeling the strength of demand for their products; the volume of production was increased. Commodities, however, were selling at prices much lower than had prevailed during the previous year, and after industry had had time to stop and take an account of itself, there were many manufacturers who found that their operating costs were still so high that profits did not exist despite the apparently healthier tone of business.

It was but natural then that commodity prices should reach higher levels. That, they have done. Whether those levels can be maintained, remains to be seen. The most encouraging indication along these lines is the fact that industry in the United States has put itself upon a domestic basis.

Dark Foreign Situation.

Foreign trade made very encouraging revivals—especially during the early summer. The demand for food products abroad was widespread and strong. Unfortunately, the financial condition of most European countries did not enable them to purchase in quantities that were commensurate with the strength of the demand, nor their need for foods. The year closes with the European financial situation in just as dark a muddle as it has been at any time since the war. There has been some strengthening of English exchange rates, but very little buying has resulted from it.

The packing industry has had a much better year. The margin between the cost of production and income is still too narrow for proper returns on investment, but the most comforting thing is that, in the final analysis, business is healthy.

A Year Ago at a Glance.

Have you seen THE NATIONAL PROVISIONER'S latest market chart, Mr. Pork Packer?

It shows the hog markets and the wholesale prices of both fresh and cured pork products a year ago, from October to April, at a glance.

Send for one and put it under the glass on your desk, or in your desk file. Free to subscribers upon application to THE NATIONAL PROVISIONER, Old Colony Building, Chicago, Ill.

Conditions in 1923

By Thomas E. Wilson.

As the world comes into 1923 we meet immediately with conditions, serious and threatening, though it finds all better prepared to deal with them in a sterner and more intelligent manner. Political and economic upheavals, changing boundaries of nations and welfare of their people have delayed the great worldwide era of prosperity and attendant happiness that must come from all this disorder and chaos.

While the destinies of nations and their people have remained unsettled, threatening the welfare of the entire civilized globe, intelligent forces, with the experiences of the past few years behind them, have been hard at work, slowly but patiently and successfully establishing a newer and firmer foundation upon which to build a secure future.

These conditions which have affected us all were as inevitable as their definite settlement must be in the near future, and as such matters which caused our world troubles occurred piecemeal they had to be handled separately, until we have all come to feel that the problem was much bigger than it actually is.

It is now certain that most troubles of our world are well understood and history is being made rapidly. Our own national responsibility and interest in these unsettled affairs is becoming more and more apparent, for we must all recognize that this part of the world cannot forge on to great and lasting prosperity while the larger part is going through processes threatening their safety and welfare, as well as ours.

Consequently the important duty of every loyal citizen of the United States is to be patient with our leaders, and to lend moral support to their efforts to bring about a solution of these perplexing troubles which affect each of us.

Reparations and Stabilization of Credits and Finance.

At this moment I conceive of no greater or more vital need of the world than an early adjustment of the German reparations question, on a basis of equity and of their ability to pay that will not only insure justice to those to whom Germany is indebted, but to the people of that country so they may be encouraged to produce sufficiently to work their way out.

It is plain that so long as the German people are held in fear, and are depressed through viewing their difficulties as nearly hopeless, they cannot do their utmost.

(Continued on page 42.)

Year in Hide Markets

By Geo. H. Rasch, Morris & Co.

[EDITOR'S NOTE.—The trend of the Chicago packer hide market is a subject of great interest to all packers. A review of the previous year in the hide and skin market and a forecast as a result of it has been a feature of this season, and Mr. Rasch's surveys have always been read with interest. In this survey he points out the lack of relative balance between the different kinds, grades and weight selections of hides and skins and the equivalent classes of leather. He also indicates the future market outlook.]

Looking back over what transpired on our hide markets during the past year, perhaps the most interesting disclosure is the consistent lack of proper balance between hides and skins and the equivalent classes of leather.

During the period under review we have seen much sole and other classes of leather cheerfully sold at prices that, without respect to any profit in the transaction, yielded an amount of money which, reinvested in hides and tanning to re-create the same leather, would not reproduce as much as had just been sold.

True, much of this leather was either old stock or was made of hides purchased months before on a much lower market. Therefore, its sale may have shown a profit on its cost while still being substantially short on its cost of replacement.

This again has directed attention to the harm that is done to the general structure of the hide, leather and leather goods markets by the few who persist in believing that raw markets must conform to the prices at which they choose to sell their finished product.

Thus they create an irresponsible competition that is extremely embarrassing to the saner manufacturer, who recognizes that his future welfare depends fundamentally upon his ability to secure a selling price for his product. And this price is correctly based on the wide-open, worldwide competitive market replacement cost of his raw material, plus current manufacturing, selling, administrative, financing and overhead charges, and the essential, never-to-be-forgotten profit.

No Relative Price Balance.

Many times during the past year a definite lack of relative balance between the different kinds, grades, and weight selections of hides and skins has been created by the reflection of these leather market conditions in the raw stock markets. Thus, during the past several months, we have seen times when the heavy end of calfskins were selling at a premium over the light end; when kip were worth very nearly as much as calf; and what is still more abnormal, when heavy native steer hides have sold at a substantial premium over the prevailing city calfskin market price.

These unusual occurrences, if they show nothing else, indicate that hide and the subsequent leather markets, even though they have strongly trended in that direction, have not yet entirely recovered their normal equilibrium, or else pre-war relative standards have lost their comparative value.

To establish a starting point for reviewing the Chicago packer hide market for the past year, we must go back and recall that, following the heavy blanket of demoralization which had enveloped all

branches of the hide, leather and leather goods markets, the hide market at the beginning of 1921 was in very bad technical shape. Large stale accumulations of hides from the take-off of previous years were then being carried over at practically all of the world's hide producing or collecting centers.

Year Starts with Small Stocks.

During 1921, a demand developed which in addition to easily absorbing the current world's production likewise became broad and deep enough to digest gradually the surplus carried over from the take-off of previous years. Thus, during the late days of November, 1921, we witnessed an extremely active demand in the face of which the market had turned completely around to the point where it was completely sold out, or perhaps even on some selections a little bit oversold.

During the early days of December, 1921, with prices strong at the peak points of the year, stocks well absorbed, and with every indication of a continuance of the demand, trading, due to the outbreak of the strike of the packinghouse workers, stopped abruptly. Buyers were fearful of the quality of the hides that would be produced during the period of demoralized labor conditions that would naturally prevail while the stockyards strike was in progress and the new men were being trained to skillfully perform up to the packers' customary high standards of workmanship, and as practically all of the hides taken off prior to the outbreak of the strike had previously been sold, they either quit operating or turned to other markets.

Here we reach the commencement of the present year and find a market in the best possible technical position, but extremely quiet. Buyers diligently watching developments, plainly indicating their need of hides, but as faith in the quality had been shaken, they feared to trade.

The dullness thus started persistently prevailed until, finding it impossible to keep out of the market any longer, one of the biggest buyers entered early in March and bought a number of hides on special so-called "strike" terms, which only two of the packers were inclined to meet.

Trading Looks Up in March.

Once started, it took but a few days for the market to broaden out. Hides previously spurned commenced to look attractive. Considerable miscellaneous trading and booking occurred, relieving the

(Continued on page 31.)

Odorless Tank House?

If someone told you that you could operate your tank house without any bad smells, and could make high-priced products at low expense instead of low-priced products at high expense—what would you say?

"Oh, you're crazy!"

Maybe, but wait till you read the story of how IT IS BEING DONE right this minute in one of the best-known packing plants in the country.

It will appear in an early issue of THE NATIONAL PROVISIONER.

Prospects for Producer

By Henry C. Wallace, Secretary of Agriculture.

Twelve months ago most of the six million farmers of the United States were starting on the long hard climb out of the valley of economic depression. They have not yet attained the heights which are bathed in the grateful sunshine of prosperity. Some, indeed, have fallen by the way. Others are still in the valley. Nevertheless, as we stop a bit and look backward we can see that very considerable ground has been gained by the great majority, and we can enter the New Year with renewed hope and with that courage which comes from the realization that we are really making progress.

A year ago, when speaking of the prospects for farming in 1922, I said that while there was no reason to expect boom times for the farmer in the near future, there was promise of better times, both for the farmer and for those whose business is largely dependent upon him. The year has brought fulfillment of that promise. Speaking generally, times are better, much better, than a year ago, both for agriculture and for industry.

Better Times on the Farm.

Crops have been good, on the whole. Prices of major crops are mostly considerably higher. While there has been a corresponding advance in the prices of the things the farmer must buy, the total sum which farmers will receive for the crops of this year is greater by a billion and a half dollars or more than that which they were forced to practice the preceding. This will certainly mean better times on the farm, and farm folks will be able to ease up a little on the grinding economy they received for the crops of last year.

The labor cost of producing the crops of 1922 was still further reduced. There were some substantial reductions in freight rates. Much helpful legislation has been enacted and more will be this winter. Interest rates are lower and the credit strain has been eased. This has made it possible for many farmers who were rather heavily involved to refund their obligations and get themselves in condition to win through.

There are still some dark spots. In some sections weather conditions were unfavorable and crops were short, and farmers in these sections are having a very hard time of it. Freight rates are still too high, especially for those who must pay for a long haul to market.

Taxes are high, but this is largely due to the increase in local taxes, over which farmers themselves must exercise control.

Co-operation Is Increasing.

There has been gratifying growth in farmers' co-operative marketing associations, and more of them are being organized on a sound business basis.

Aside from the help which has been given by legislation and by administration activities, strong economic forces are at work to restore a more normal relation between agriculture and other industries.

The peril in the agricultural depression is more keenly realized by other groups than ever before, and on every hand a sincere desire is being evidenced to do what can be done safely to help the farmer better his condition.

Everything considered, we have good reason to expect still better things for agriculture in the year 1923.

December 30, 1922.

Armour Reorganizes Its Financial Plan

Armour & Company reincorporated this week under the laws of Delaware, with a capitalization of \$160,000,000, consolidating its by-product and subsidiary organizations, and presumably preparing for further physical reorganization.

Announcement of the new corporate plans did not include mention of any acquisition of other packing interests. While it is said the acquisition of Morris & Company properties by J. Ogden Armour personally is expected to go through in a short time, the purchase of the physical assets of Morris & Company will not form a part of the Delaware corporation's assets. It was understood that Mr. Armour will finance the purchase of Morris interests in his own name and that of Armour & Company of Illinois. A statement to THE NATIONAL PROVISIONER from Armour and Company says:

"Armour and Company is rearranging its financial structure to facilitate administration and new financing. When detailed arrangements are completed an official statement covering the matter in its entirety probably will be made."

Taking in Armour Subsidiaries.

The new company will have transferred to it the nine important by-product properties which have up to the present time been carried on as branches of the main Armour company. These include the South American and Cuban business, the fertilizer business and the soap business. These have all been valuable subsidiaries of Armour & Company of Illinois, and the releasing of them to the new company will force a material reduction in the present funded debt. Provision is made to retire the present debenture bonds.

The organization of the Delaware company was completed this week by the filing of a charter authorizing the company to deal in cattle and livestock of all kinds, and have a capital of \$160,000,000. The new company's stock has been listed on the Chicago Stock Exchange and was offered publicly yesterday.

According to the data supplied to the listing committee of the stock exchange the new company consists of 1,000,000 shares of 7 per cent guaranteed preferred stock and 600,000 shares of common stock, both with \$100 par value. The common stock has all been bought by Armour & Company, of Illinois, where control of the Delaware company will be held.

Details of Financial Plan.

Details of the financial position of the new subsidiary company are contained in a statement by J. Ogden Armour to the Chicago Stock Exchange which follows:

"The new company is to be organized under the laws of the state of Delaware to acquire from Armour & Company of Illinois certain of its properties and assets for the purpose of facilitating the administration and financing of its business. The property and assets to be acquired include certain packinghouses and cold storage plants, the Armour Fertilizer Works and various other American subsidiaries; all of the South American and Cuban subsidiaries, plants devoted to the manufacture and distribution of by-products, including the Armour Soap Works and approximately \$23,000,000 of investments.

"All of the common stock of the new company will be owned by Armour & Company of Illinois, which will receive the proceeds of the \$60,000,000 of guaranteed preferred stock and of the \$50,000,000 of first mortgage 5½ per cent bonds to be presently issued by the company.

Will Retire Gold Notes.

"The proceeds of the \$60,000,000 preferred stock and the \$50,000,000 first mortgage bonds, to be presently issued, will be used for the retirement of its outstanding 7 per cent 10-year convertible gold notes, amounting to \$59,968,000, and the outstanding 6 per cent serial convertible gold debentures amounting to \$3,697,200, for the reduction of its boating indebtedness and for other corporate purposes.

"Net earnings available for dividends on

the new preferred for the six-year period ending October 29, 1921, after deductions and interest on the new 5½ per cent bonds, average approximately \$10,880,000, or more than 2½ times the dividend requirements.

"For the eleven months of 1922, notwithstanding the adverse conditions prevailing during the first half year, the net earnings of these properties applicable to dividend on the preferred stock on the same basis (see above), exceed the annual dividend requirement of \$4,200,000 on this issue."

It is further stated that the profits include the proportion of earnings of Armour Leather Company, since its formation and of the properties now owned by it for the period prior to such formation corresponding to the stock in that company to be transferred to Armour & Company of Delaware.

(Continued on page 45.)

Cudahy 1922 Report Exceeds Expectations

The marked recovery of the meat packing industry during the last year is shown in the annual report of the Cudahy Packing Company covering the year ending October 28, 1922. The report exceeds the expectations of a few months ago and indicates a return of the industry to more normal times.

The company not only shows a small profit for the year, but closes in an exceptionally strong financial position. After payment of preferred dividends there was transferred to surplus in the year ended October 28, 1922, the sum of \$652,964, which equals \$3.77 a share on the common stock and which contrasts with a deficit of \$1,569,563 in previous fiscal year.

This comparison, however, does not show the full improvement. As dividends were not paid on both preferred issues during the last half of 1921, a reserve of \$289,267 has been set up to take care of the accumulation. Sales totaled \$160,164,000, a decrease of \$13,531,000 from the preceding year. But this was due entirely to lower prices, as there was no falling off in tonnage. Business during the last half of the year considerably exceeded both in value and tonnage the business of the corresponding period of 1921.

Big Increase in Current Assets.

The balance sheet shows an increase in current assets of \$7,106,000, a decrease in current liabilities of \$13,478,624, an increase in fixed assets of \$1,281,788, and an increase in funded debt of \$12,163,500.

The strength of the company shows best in the balance sheets as of October 28, 1922. By reason of funding operations during the year the company has put its finances on a sound basis. Current assets at the end of the year were nearly three times current liabilities and the asset items are well diversified, cash representing more than 25 per cent of the total.

The outlook for the year ahead is bright, according to President E. A. Cudahy. In his statement to stockholders President Cudahy says:

Our financial statement for 1922 shows a marked improvement over those of the two preceding years. Had it not been for losses resulting from a general strike in the packinghouse industry, which seriously curtailed the output of our principal plants in the early months of the year, the profits would have been much more satisfactory.

Our business was also adversely affected by the unsatisfactory railroad conditions existing throughout the greater part of the year and by the strike in the coal mining industry. Notwithstanding these unfortunate interruptions, which temporarily retarded the return to normal conditions, we were able to earn sufficient to pay dividends for the year on our preferred stocks and add a substantial amount to our surplus.

The statement shows the satisfactory result of our new financing. In October we borrowed \$15,000,000 on sinking fund 5½ per cent gold debentures. Of this amount \$4,000,000 has been deposited to retire on January 15 next \$4,000,000 par value 7 per cent sinking fund gold notes, due July 15, 1923, and the available balance has been used to reduce the company's current indebtedness. Since the close of the fiscal year our notes payable have been reduced from \$13,133,200—as shown on the statement—to \$6,712,200 at the close of November.

While our sales show a small decrease in dollars from the previous year, there was no falling off in tonnage. In fact, the volume of business during the last six months of the year considerably exceeded both in value and tonnage the business done during the last six months of 1921.

With a full appreciation of the keen competition in our industry every effort has been made to maintain and improve the high standard of our product and to increase the efficiency of our organization, and these efforts have been highly successful.

Our plants and equipment are in better condition today than they have been at any time. We are operating economically and efficiently. Our inventories are carried at conservative values; our foreign exchange at the market, and with a continuation of the present demand for our products the prospects for the coming year look highly favorable.

The balance sheet for the year ending October 28, 1922, follows:

ASSETS	
Cash	\$11,604,932
Accounts receivable	9,600,451
Notes receivable	795,591
Advances	1,157,691
Inventories	18,514,597
Unexpired insurance	75,126
Prepaid interest	68,446
Investments	1,345,110
Plant, etc., net	26,468,306
Discount	1,200,146
Total assets	\$71,099,462
LIABILITIES	
Notes payable	\$13,133,200
Accounts payable	2,086,263
Interest accrued	272,518
Reserved preferred dividends	289,267
Gold notes	5,500,000
Gold debentures	15,000,000
Gold bonds	7,312,500
Preferred stock, 6%	2,000,000
Preferred stock, 7%	6,550,500
Common stock	17,249,500
Surplus	4,205,714
Total liabilities	\$71,099,462

I Want A Job

I want a job, right on your desk. I am not old—only six months young—but I do know a lot, because I have absorbed and recorded the combined experience of many managers, superintendents and experts in the industry.

I can tell you almost anything you want to know about modern packing-house operation—livestock grades and classes, slaughtering operations, cutting, curing, by-products, sausage manufacture; in fact, I follow the animal right through the plant to the retailer.

PART I of the PACKERS' ENCYCLOPEDIA covers every phase of packing-house operation, from selection of the live animal to disposal of the by-products. The following outline gives an idea of its contents:

Chapter One:—

CATTLE

Breeds of Cattle
Market Classes and
Grades of Cattle and
Calves
Dressing Percentages of
Cattle
Beef Slaughtering
Beef Cooling
Beef Grading
Beef Loading
Handling of Beef for
Export
Beef Cutting and Boning
Plate Beef
Mess Beef
Curing Barreled Beef
Manufacture of Dried
Beef
Handling Beef Offal
Handling and Grading
Beef Casings
Handling Miscellaneous
Meats
Manufacture of Beef
Extracts
Manufacture of Oleo
Products
Tallow
Handling of Hides

Chapter Two:—HOGS

Breeds of Hogs

Market Classes and
Grades of Hogs
Dressing Yields of Hogs
Hog Killing Operations
Hog Cooling
Shipper Pigs
Pork Cuts
Curing Pork Cuts
Smokehouse Operation
Ham Boning and Cook-
ing
Lard Manufacture
Hog Casings
Edible Hog Offal or
Miscellaneous Meats
Preparation of Pig's Feet

Chapter Three:—
SMALL STOCK

Market Classes and
Grades of Sheep and
Lambs
Sheep Killing
Sheep Dressing
Sheep Casings
Casings from Calves and
Yearlings

**Chapter Four:—INED-
IBLE BY-PRODUCTS**

Inedible Tank House
Blood and Tankage
Yields
Tankage Preparation

Digester Tankage
Tallow and Grease Re-
fining
Manufacture of Glue
Bones, Horns and Hoofs
Handling Hog Hair
Catch Basins
Cost and Return on By-
Products

**Chapter Five:—MIS-
CELLANEOUS**

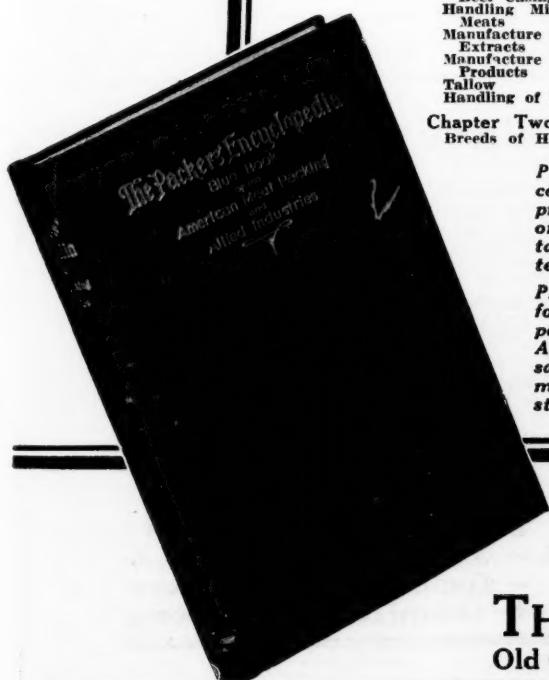
Sausage Manufacture
Meat Canning
Animal Glands and
Their Uses
Packinghouse Chemistry
Packinghouse Refrigeration
Packinghouse Cost
Accounting
Location of Packing
Plants
Construction of Packing
Plants

**Chapter Six:—VEGE-
TABLE OILS**

Vegetable Oil Refining
Cottonseed Manufacture
Winter Oil
Manufacture of Margarin
Hydrogenation of Oils
and Fats

PART II is a STATISTICAL SECTION in chart form, offering graphic comparisons of number and prices of meat animals, corn, meats and products; production, exports, imports and consumption. Tables of statistics covering the operations of the industry, charts and tables of livestock, meat freight rates, official definitions of traffic terms, and other statistical and reference data.

PART III is a TRADE DIRECTORY, with data of corporation information, operations, capacity, equipment, brands, etc.—the meat packers of the United States, together with those of Canada, South America and other countries. Listing of wholesale meat dealers, sausage manufacturers, renderers, lard and vegetable oil refiners, margarin manufacturers, packinghouse and oil brokers, and live-stock order buyers.



The Packers' Encyclopedia

Price, \$12.00 postpaid in U. S. Foreign, \$12.25

THE NATIONAL PROVISIONER
Old Colony Bldg. CHICAGO

Packers' Traffic Problems

Items under this head cover matters of general and particular interest to the meat and allied industries in connection with traffic and transportation problems, rate hearings and decisions, etc. Further information on these subjects may be obtained upon application to the Institute of American Meat Packers, 509 South Wabash Ave., Chicago, Ill.

MORE CARE IN LADING BILLS.

To enable the meat trade abroad and at home to have more accurate advices on the actual shipments of provisions it is necessary that there be available correct description of goods in bills of lading and in ships' manifests. At present cable information to Liverpool indicates heavier shipments than are actually made. In order to aid foreign buyers, exporting packers have had their attention drawn to this matter by Vice-president C. B. Heinemann of the Institute of American Meat Packers, who urges co-operation in the interests of more correct information. A bulletin sent by Vice-president Heinemann to members of the Institute follows:

To Exporting Packers:

We have the following from the Liverpool Provision Trade Association, Ltd.:

"We made arrangements some time ago with the Comtelburo, Ltd., under which they collect from various sources particulars of shipments of bacon and hams and lard from the American seaboard to Liverpool and other U. K. ports, but unfortunately the information which comes through is not infrequently found to be inaccurate.

"We have made careful inquiries and it would appear that the source of most of the inaccuracies is in the misleading description of goods inserted in bills of lading and consequently in the ships' manifests. For instance, boxes of pork loins have been known to be described as 'boxes of meats,' legs of pork have been described as 'hams,' and so forth, with the result that the cable advices show heavier shipments than have actually been made.

"It is obviously impossible to collect accurate information when the details are so misleading and, as you will appreciate the importance to the trade of having this information as promptly and accurately as possible, we venture to ask for your kind co-operation in securing our object."

We suggest that exporting packers pay

close attention to the descriptions inserted in bills of lading, etc., to the end that our buyers abroad will be able to better identify the products clearing.

SOUTHEASTERN LIVESTOCK RATES.

Final approval of the compromise agreement on livestock rates, rules and regulations in the southeastern territory was given by the Interstate Commerce Commission this week. The style of the case and reference to the decision is Investigation and Suspension Docket No. 1563, Livestock to, from, and between points in the Southeast, 74 I. C. C. 419, Opinion No. 8068. With this was consolidated a number of formal complaints involving rates and rules in the same territory.

After reciting the history of the attempt on the part of the railroads to put the protested rates in effect in the South, the commission gives consideration to the scale accepted by shippers and carriers at the Louisville conference. Says the opinion, in part:

"Without passing upon the reasonableness of the compromise rates, rules and regulations, nothing appears of record that would justify our refusal to permit them to be established as stipulated by the parties. Respondents will therefore be permitted to cancel the suspended schedules, and they will be expected to establish the rates contemplated by the compromise agreements as promptly as possible, publishing specific rates, based on the agreed scales, from, to, and between all points embraced in the suspended schedule."

Reparation was awarded to the Birmingham Packing Company on cattle shipments from Memphis, Tenn., to Birmingham since March 15, 1920. These shipments moved on rates higher than the aggregates of intermediate rates, and were held unreasonable to that extent.

Lines operating via long or indirect routes are authorized to participate in rates from competing junction points lower than rates from local points intermediate thereto. In no case, however, may the local rates exceed the agreed scale, or exceed the combination of locals.

As the result of this decision the carriers are now empowered to establish the new rates at an early date. The approval of the various state commissions has been requested and hearings held by some of them. Prompt relief should now be given to packers in the South.

TRADE GLEANINGS

The Union Meat Co., San Antonio, Tex., has increased its capital from \$120,000 to \$300,000.

The Hagan & Cushing Packing Co., Moscow, Ida., are going to make improvements to their plant.

The East Side Packing Co., St. Louis, Mo., is going to start shortly on a \$30,000 building program.

The United Butchers Packing Co., Fulton and Ann streets, Chicago, is planning to erect a new plant.

The City of Columbia, S. C., has recently made plans for the establishment of a small stockyards there.

The Woodland Packing Co., Tacoma, Wash., sustained considerable damage to their plant recently through fire.

The Fertilizer Sales Co., Norfolk, Va., has recently moved their offices to 523 Citizens Bank Building, Norfolk.

W. R. Ross of the National Rendering Co., Kansas City, Mo., is planning to erect a new fertilizer factory at West Plains, Mo.

The Star Sausage Manufacturing Co., 1006 Maxwell street, Chicago, is going to make extensive alterations in its plant shortly.

The Alpha Co., Zellwood, Fla., has been incorporated to manufacture fertilizer. It has a capital of \$200,000 and has been organized by John A. Hayes and others.

The Gross Brothers Packing Co., has applied for a charter at Pittsburgh, Pa. Russell J. Esler, 711 Frick Building, Pittsburgh, Pa., is the attorney for the company.

A new packing plant is to be erected at Arabi, La., to supply New Orleans and South American markets. Among the concerns interested are the New Orleans Stockyards, Inc.

The Moher Meat Company, Sault Ste. Marie, Mich., has been sold to a newly formed company and operations will be in charge of Charles Nelson and his associates, and additions will be made to the packing plant.

The newly organized Savannah Consolidated Packers, Inc., Savannah, Ga., will erect a packing plant in the near future. The officers of the company are as follows: S. A. Alford, Chipley, Fla., president; Brooks Simmons, Statesboro, and Gordon Saussey, Savannah, vice-presidents; Gordon Saussey, secretary; H. W. McCord, Chipley, Fla., assistant secretary, and John E. Glenn, Chipley, treasurer.

There Is Money in Tankwater

Save it by boiling down in a Swenson Evaporator. The fertilizer recovered will pay for the machinery required during the first year and after that net big profits on every tank discharged.

A simple process—boils with exhaust steam. Repairs practically negligible. Better investigate.

ESTIMATES ON REQUEST.

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EVAPORATORS — any capacity for any liquor
Pulp Mill Machinery — **Continuous Crystallizers**
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Chicago and New York

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Meat Packers' Trade and
Supply Association

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Shippers and Hague Rules

With apparent disregard of the needs of the American shipping public, the State Department keeps silent as to its plans for action on the revised Hague Rules for the regulation of ocean shipping. It now seems certain that no announcement will be made until it is too late for the shippers to have a voice in the policy to be pursued. If this is true, there is ample cause for criticism of those responsible for such a condition.

When the Hague Rules, 1921, were brought to this country by steamship interests and an endeavor made to force their acceptance, a bitter fight led by the Institute of American Meat Packers forced the abandonment of the plan. When the opposition abroad shaped its course along similar lines, the proponents recognized the impossibility of "putting over" their pet scheme and agreed to accept several important modifications.

A conference of the Comité Maritime was held in London on October 9 to 11, 1922, and a revised draft of the rules agreed upon. This draft was considered at the international diplomatic conference held in Brussels on October 17 to 26, 1922, and with slight changes approved by that conference and recommended to the various countries there represented.

The State Department appointed two delegates to these conferences—one an admiralty lawyer on the staff of the Shipping Board, the other an admiralty lawyer practising in New York. A request was made to the Secretary of State to appoint a delegate who could speak as a shipper, but this request was turned down, so that for the second time American shippers had no voice in the drafting of the rules.

Repeated inquiries at the State Department elicited the stereotyped reply that no report had been made by the American delegates. So American shippers were compelled to go to England to obtain a copy of the final draft of the rules. Such a fact is a serious reflection upon our governmental business methods, and upon the action of delegates supposedly representing the American public.

Not a word has so far been released by the State Department, nor will other departments comment on the draft until the State Department breaks its silence. Moreover, it is a singular fact that other government bureaus likewise obtained their copies of the final draft from England, whose shippers were well and ably represented at the two conferences.

The feeling is quite general that a coup d'état is being planned whereby the Brussels agreement may be approved without giving the public an opportunity to

voice a protest. By treating this as an international convention and securing the approval of the Senate, such a result might follow. Many senators have already heard from their constituents, and every day's delay sees the opposition grow in strength and determination.

Our State Department can ill afford to allow itself to be used as a puppet by those interests seeking to nullify the Harter Act, which has long protected American shippers. It is inconceivable that the administration would lend itself to such a scheme.

If the revised Hague Rules are as good as proponents claim, they should withstand the light of publicity; if as bad as the opponents allege, American shippers will not tolerate any scheme whereby they may supplant existing law. If such an attempt meets with temporary success there will be a lot of explanation required before the voting public is satisfied.

It is suggested that all camouflage be done away with, that sinister influences be smoked out, and the whole affair given full publicity. American shippers are entitled to know who is footing the bills and paying the expenses of these busybodies who clamor for "uniformity," but advocate that which is said to be uniformly bad.

An Obligation for Consumers

A plain obligation resting upon the consumer in his relation to the meat retailer has been pointed out recently by the manager of a progressive meat council. It is an obligation in the interest both of the retailer and of the whole industry.

The industry is teaching the consumer as rapidly as possible the value of good meat and good service. And in attaining and maintaining these standards, the consumer can be of great help by giving the preference to the retailer who sells the very best quality of meat in a sanitary market at a fair price. The retailer who is operating an unsanitary market, or who hands inferior meats out over the counter, although he has fancy meats in his show window, should be blacklisted. This policy would do much to prevent any tricky retailer from allowing his practice to fall short of his advertised claims.

But the consumer should not expect to get more than is a reasonable return for his outlay. The retailer cannot be expected to perform services that are out of line with the price he receives for his products. Therefore, if the consumer demands an unusual or expensive service he should expect to pay more for it. He should remember this when complaining of prices.

PRACTICAL POINTS FOR THE TRADE

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Points on Smoked Sausage

Replying to the inquiry of a sausage foreman as to improving yields on smoked sausage, Chairman Arthur W. Cushman of the Committee on Packinghouse Practice of the Institute of American Meat Packers, says:

The yield on smoked sausage is very largely dependent upon the product used in manufacturing. It is obvious that pork trimmings will shrink more in cooking and smoking than beef trimmings, due to a larger percentage of fat in the pork than the beef trimmings. To get maximum yield, lean pork trimmings should be used.

Method of Curing Trimmings.—The yield is also affected by the method of curing trimmings before stuffing. A common and rather satisfactory method is to grind the trimmings fresh, place the ground trimmings in the mixer and add dry curing ingredients, together with about one gallon of ham-curing pickle to every 400 lbs. of meat.

After thorough mixing, the trimmings are placed in open head tierces and put in a cooler temperature of 35 to 38 degrees for six or seven days. Product prepared in this way should, however, be used before it reaches a total age of ten days. Product so handled should be smoked and cooked immediately after stuffing.

Smoking Materials.—Gas and sawdust sausage smokehouses are quite satisfactory, and with automatic control actuated by thermostats, a given temperature can be maintained in the house during the entire smoking process. Damp sawdust should not materially affect the product, but if very wet the steam generated will somewhat affect the color of the product, as dry heat is necessary to produce good color.

To Prevent Sweating.—Smoked sausage product will turn pale with age, and also if it is permitted to sweat. To prevent sweating the product should be cooled to as near the outside temperature as is possible before placing in cold storage, and should be carried in a temperature between 40 and 45 degrees. If hot sausage

Making Sausage

Sausage-makers, small or large, are invited to use this department of THE NATIONAL PROVISIONER in obtaining information concerning the formulas, methods or details of operation. Questions will be answered promptly and in as full detail as possible. General articles on the subject of sausage-making also will be published from time to time.

Address your inquiries, suggestions or criticisms to THE NATIONAL PROVISIONER, Old Colony Building, Chicago, Ill.

is placed in the cooler, condensation will collect on the product and the color will rapidly fade.

Smoke House Control.—As mentioned, the control of smoke house temperature is most satisfactorily accomplished by use of thermostats operating gas and air valves of the smoke-generating unit. In the case of houses heated and smoked with wood and sawdust, temperature can only be controlled by the man tending the fires. Sausage smoke houses are sometimes equipped with exhaust steam coils to produce the heat required, and just enough fire applied to the sawdust to produce dense smoke.

HOW TO FIGURE YOUR PROFIT?

Do you know how to figure your sales price so as to get the profit you are entitled to?

To be successful you must figure profits on sales price, not on cost price.

Here's a table which will tell you what percentage of profit is made on sales price when a given percentage is added to the cost price. Keep this table handy and use it.

Per cent.	Per cent.
5 added to cost is.....	4 1/4 on selling price
10 added to cost is.....	9 on selling price
15 added to cost is.....	13 on selling price
20 added to cost is.....	20 on selling price
25 added to cost is.....	25 on selling price
33 1/3 added to cost is.....	33 1/3 on selling price
50 added to cost is.....	40 on selling price
66 2/3 added to cost is.....	40 on selling price
75 added to cost is.....	42 1/2 on selling price
85 added to cost is.....	46 on selling price
100 added to cost is.....	50 on selling price

What losses occur through careless cutting of the hog carcass and how can they be avoided? Ask THE BLUE BOOK, the "Packer's Encyclopedia."

Casings handled on my Sales and Service combination bring maximum profits.

This service includes expert advice on manufacturing methods.

Leading Packers are satisfied clients.

Write for particulars

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Cable address "ROLESNELY"

Summer Sausage

Consumers in America, as a rule, have not taken advantage of the famous "all-the-world-over" delicacy generally known as dry or summer sausage.

There is no real reason for this except that it fills no particular place on the cut-and-dried American menu, such as sugar or butter. We have not been accustomed to using this food as a sandwich filler, an appetizer for cold meat course or school lunches.

This is a misfortune, for the advantages of dry sausage are many and varied. It is a highly concentrated, nourishing food, also economical, for a little of it goes a long way.

In European countries the dry sausage is a staple, universal food, enjoyed by people of all classes. The workingman enjoys his midday lunch from a long loaf of bread, an onion and two inches of dry sausage cut in thin slices. The rich man starts his lunch with the appetizer of dry or summer sausage. This is put on the table to be eaten with a bit of bread and butter before he starts the first hot course.

Dry sausage needs no cooking. It is purchased ready for the table. Sometimes it is smoked, again it is often cured simply by the use of spices. The finished product is the result of scientific seasoning; and sausage making holds as many secrets as there are separate flavors in the casings.

All brands well known to foreign users—such as Gothaer, Cervelat, German Salami, Goteborg sausage of Sweden, the famous Italian Mortadella, Milan, Salami, and the French sausage d' Arles—are prepared in this country. These American-made sausages are even sold in European countries, and received with enthusiasm by the foreign-born as well as traveled population. Quantities are exported to Europe and sold in the very districts in which the secret of their flavor and delicacy was learned.

As summer sausage keeps indefinitely in any dry, fairly cool climate, it is an ideal emergency food.

Subject Should be Studied.

The making of dry or summer sausage is an art in itself, and it should not be undertaken unless conditions are favorable and the necessary equipment and information are available. THE NATIONAL PROVISIONER has published a series of articles on summer sausage, beginning with the issue of September 23, 1922, in which formulas, methods and operating directions were given in detail. These articles will be continued from time to time, and questions will be answered on any points desired.

Sausagemakers interested in the making of these products should first read the sausage chapter of "The Packers' Encyclopedia," and then follow up with the articles appearing in THE NATIONAL PROVISIONER.

F. C. ROGERS BROKER Provisions

Philadelphia Office:
267 North Front Street

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431 West 14th Street

Methods of Cooling Lard

In the course of the discussion of various lard-chilling methods the following questions were asked:

"When was direct-expansion ammonia first used in lard-cooling rolls?"

"What is the largest single day's production made with lard-cooling cylinders?"

The first question has been answered as the result of a personal paragraph which appeared in the 1922 Convention Number of THE NATIONAL PROVISIONER, mentioning John P. Harris, a chemical engineer, now of Kansas City, as having been the first to use direct expansion ammonia in lard rolls.

This item was not quite accurate, as to date and place, and brought the following communication from Mr. Harris:

Kansas City, Mo., Dec. 10, 1922.

Editor The National Provisioner:

The information which you printed regarding the writer came very nearly being true, and I have no doubt that your informant really believed that he was giving the correct information.

It is true that the writer operated the first lard roll which was ever used for the expanding of ammonia directly into the cylinder, in place of using brine. This lard roll was operated at the plant of the Phoenix Cotton Oil Company at Memphis, Tenn., and it was fitted up by J. E. Johnson, chief engineer for the Phoenix Cotton Oil Company at that time, who died in 1919.

The lard roll which was converted to direct expansion at that time, was an ordinary Allbright-Nell, 4x9 cooling cylinder, and a great deal of experimental work was done before the change was effectively accomplished. My notes on the subject—taken from the boys who operated the roll before and after converting it from brine circulation to direct expansion—show that the roll produced approximately 5,000 pounds per hour when operated with brine circulation, as against a final 8,500 pounds per hour when operated using the direct expansion of ammonia.

Largest Single Day's Run.

The largest single day's run that the writer recalls was a production of 200,000 pounds in twenty-four hours of continuous operation, which shows that the 8,500 pounds an hour could be sustained practically indefinitely. This was the greatest capacity that the writer had ever known for a single 4x9 roll up until recently, when an installation was made of a 4x9

direct expansion unit, with which the writer was connected. This unit is now operating regularly, producing 10,500 pounds of compound lard per hour every day.

The writer would be very much interested to know from any of your readers if a larger production has ever been secured from a 4x9 lard roll.

We are speaking, of course, of ordinary shortening, either a combination of oleo stearine and cottonseed oil, or hardened oil and cottonseed oil, and we are considering a white aerated shortening, and not a product like cottolene or any special product of that character.

There is no doubt that a much larger production of pure lard can be obtained over one of these rolls, but we have no figures available as to the best production in the case of pure lard.

I am naturally interested in any figures along this line and would be glad to hear from any readers of THE NATIONAL PROVISIONER as to their experience in the production of pure lard over cooling cylinders of various sizes.

Yours respectfully,
JOHN P. HARRIS.

THE NATIONAL PROVISIONER will be glad to print any information in regard to results obtained in operating lard rolls, as asked for by the writer of this letter.

Early Direct Expansion Tests.

Further information on the first use of direct expansion ammonia in lard-cooling cylinders is given in the following letter from W. B. Albright of Chicago, probably the oldest authority on lard refining in this country:

Chicago, Dec. 15, 1922.
Editor The National Provisioner:

You, no doubt, from time to time are asked questions in reference to the use of direct expansion ammonia in lard-cooling rolls.

I have been looking up this matter recently to see if I could learn when the first rolls were used for this purpose. It seems quite conclusive that Allbright-Nell rolls were the first rolls ever used with direct expansion ammonia for cooling lard.

We are able to make the statement that the Phoenix Cotton Oil Company in Memphis, Tenn., put two of our 4 ft. x 9 ft. lard-cooling rolls into use with direct expansion ammonia in 1914. We have had information to this effect from Mr. J. H. DuBose, president of the Phoenix Cotton Oil Company and also from Dr. Robert Hulme, chemist in charge of plant operations of the works.

Early Tests with Ammonia.

On this point the following from Dr. Hulme may interest you:

When asked what he could recall about the time he put the direct expansion ammonia into the rolls, he said that it was in the latter part of 1914, and he adds that he recalls the doubt he had in his mind at that time as to whether or not the Allbright-Nell rolls would stand the pressure.

So, when he was ready to expand the ammonia into the first roll, this fear was also in the minds of his helpers, who immediately made a rush out of the building.

Dr. Hulme reports, however, that nothing happened, and after that he very frequently noticed a pressure as high as 70 pounds per square inch on the rolls; this being due to the man in charge not drawing out all of the liquid ammonia from the rolls when shutting down after a run of compound.

Safety Valve to Relieve Pressure.

As you well know, frequently some liquid ammonia accumulates in the roll, and this is due at times to the ammonia expanded into the roll not being purely anhydrous; so it happens that the roll, standing and warming up with the condensed ammonia remaining in the roll, naturally expands and creates a pressure.

Just what this pressure may be depends upon all kinds of conditions. We always recommend a safety valve to be set on the exhaust line at 25 pounds pressure.

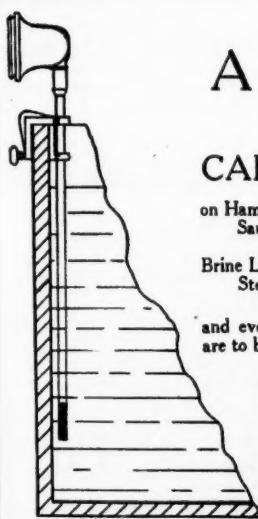
Dr. Hulme has also volunteered the information that in 1917 he installed direct expansion ammonia in Allbright-Nell rolls used by the Procter & Gamble people at Ivorydale, Ohio. Now, all these rolls were shipped to the Phoenix Cotton Oil Company, as well as Procter & Gamble without any thought, at the time shipment was made, of their ever being used with direct expansion ammonia. So it is very gratifying to learn that our construction was amply strong enough to stand the use of direct expansion ammonia.

We believe the above cases are the two earliest cases where direct expansion ammonia was used for the operation of lard-cooling rolls, and we believe that it would be an interesting fact for you to take notice of.

Yours respectfully,
W. B. ALBRIGHT.

Are you taking advantage of the service available on the "Practical Points for the Trade" page? Refer all questions on any feature of packinghouse practice to this department.

Accurate



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Sausage Kettles
Hog Scalders
Brine Lines Smoke Houses
Steam Lines Cold Rooms
Hot Water Lines
and everywhere where temperatures
are to be accurately indicated.

CALO DIALS are of all
metal construction. They
can be read from a distance.
Why use breakable glass
thermometers which are
hard to read?

CALODIAL, Inc. - New Rochelle, N. Y.



Portable CALO DIALS

are made in two stem lengths to fit

shallow or deep cookers. 24 ins. & 36 ins.

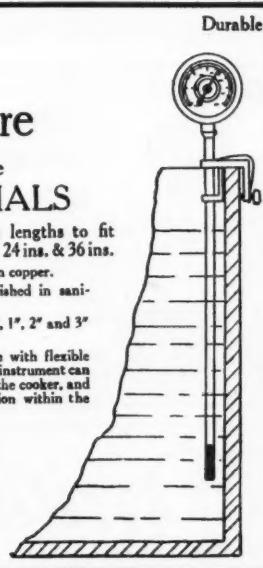
The stems are pure hard drawn copper.

The instrument heads are finished in sanitary white enamel.

Clamps are made to fit $\frac{1}{2}$ ", $\frac{3}{4}$ ", 1", 2" and 3" tank sides.

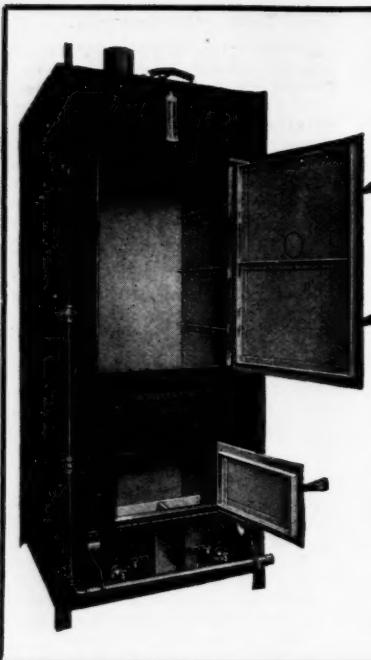
CALO DIALS are also made with flexible stems, so that the head of the instrument can be mounted on the wall near the cooker, and the bulb placed at any location within the cooker.

Our Bulletin M shows diagrammatically how CALO DIALS can be used to advantage on pipe lines, cold rooms, smoke houses, cooking kettles, etc., etc., etc.
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December 30, 1922.



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MEAT PACKING IN 1922.

(Continued from page 19.)

between live animal prices and meat prices still remains wider than it was before the war, owing to increased operating expenses, higher freight rates and higher merchandising costs. Low by-product values have also contributed to this wide spread.

The prices of hides, wool, and other by-products, however, showed an increase during 1922, and also helped reduce the spread between livestock and meat prices. Lower operating expenses and a decrease in freight rates have also contributed.

Cattle receipts show a substantial and hog receipts a slow increase during 1922. Sheep and lamb receipts fell off considerably, but this was partly the result of building up breeding stock, and does not mean a permanent decline in production.

The export situation has not been entirely satisfactory. Although a greater volume has been exported than during pre-war years, this volume is of course much less than it was from 1916 to 1919. Fluctuations in exchange and variations in price have made the business difficult.

Labor conditions in the industry have been fairly good. No important changes in wage rates have occurred during the year. A decrease in living cost has helped to improve the condition of the working forces. Better co-operation between management and workers has been developed by some companies through plans of employees' representation.

Constructive Efforts in the Industry.

Important constructive efforts have been made during the past year by the industry as a whole. The Institute of American Meat Packers has originated plans for the development of co-operative research, and for educational courses either for those who are already employed or wish to enter the packing industry.

The organization of the National Livestock and Meat Board through the combined efforts of livestock producers, dealers, packers and retailers, represents a co-operative effort to encourage the consumption of meat by constructive measures.

Meat councils have been developed in many of our largest cities. The membership of these councils consists of retailers, Government representatives and packers. Their chief object is to inform the public when prices of certain meats are abnormally low and to improve and unify the accounting methods of the retail meat dealers.

These movements indicate the development of a constructive type of co-operation which promises good results for the industry.

Although it is impossible to predict what will happen during 1923, the principal authorities agree that general business conditions will continue to improve for several months. If this improvement occurs, it should have a good effect on the livestock and meat industry.

G. F. SWIFT, JR.

PROVISIONS AND LARD

WEEKLY REVIEW

All articles under this head are quoted by the barrel, except lard, which is quoted by the hundredweight in tierces. Pork and beef by the barrel or tierce and hogs by the hundredweight.

New High Levels—Demand Continues Good—Hog Prices Higher—Shipments Liberal.

The past week has shown a further advancing tendency of the product markets and of hogs, with more interest developing as prices advance. The average price of hogs for the week was unchanged from the previous week, but this week the average price advanced, and the strength of the hog market in face of the movement exerted considerable influence on sentiment. The fact that products can be distributed so steadily has had a good deal of influence.

Packing is steadily increasing as shown by the Chicago figures, which since November 1 have amounted to 1,380,000 compared with 973,000 last year. The tendency is to expect a still larger packing movement, but the results so far have not tended to discourage the market in any excess of accumulation.

While the November receipts of hogs increased 734,000, compared with last year, the increase in the local slaughter at the principal markets was only 547,000, but the fact that the local slaughter continues in excess of a year ago, and that the recent increase has been much more rapid than the gains earlier in the season, is bringing considerable confidence in accumulation of stocks later. If this accumulation does not come, the trade will be in a rather difficult position.

November Livestock Comparisons.

As reported by the Bureau of Agricultural Economics the livestock movement for November and for eleven months at sixty-seven markets shows the following comparisons:

Hogs—	This year.	Last year.
November receipts.....	4,420,985	3,696,526
Local slaughter.....	2,917,935	2,370,439
Shipments.....	1,500,522	1,297,427

Hogs—	This year.	Last year.
Eleven months, receipts.....	39,063,310	37,170,190
Slaughter.....	25,376,946	24,187,751
Shipments.....	15,674,526	12,934,298

Cattle—		
November receipts.....	2,427,330	1,927,810
Slaughter.....	1,128,053	937,033
Shipments.....	1,345,019	997,447
Eleven months, receipts.....	21,392,400	18,370,202
Slaughter.....	11,437,889	10,335,697
Shipments.....	9,818,572	7,917,784

The comparisons show for the months of November an increase in receipts over the five year average of hogs of 454,303, and for slaughter an increase of 323,704. In cattle there was a decrease in the November receipts compared with the five year average of 39,098, and a decrease of 107,806 in the slaughter. Compared with last year, the slaughter for the eleven months shows an increase in hogs of 1,189,195, and cattle an increase of 1,102,192.

The slaughter of sheep decreased 2,204,809. Notwithstanding the decrease in the slaughter of sheep the net increase in production was very important, and there has been a prompt distribution of the total output.

Big Movements This Year.

Comparisons for the total receipts for eleven months this year in hogs show almost the highest movement on record, the excess over the present year being 426,000 in 1919, and 246,000 in 1918. The movement of cattle was materially exceeded in 1921, 1920 and 1919.

The shipments of product from Chicago this year have shown a small increase in meats over the last year, the gain being about 4,000,000 lbs. since October 1, and in lard an increase of about 9,000,000 lbs. Receipts have fallen off about 6,600,000 lbs. in meats, while the lard receipts have been about unchanged compared with about a year ago.

The conditions as to receipts and shipments of products to a very important extent reflects the distribution of the product into domestic and export channels.

Provision Export Comparisons.

The official report of the export movement of provisions for the months of No-

vember and for the eleven months this year and last year makes a most interesting study. The comparative figures follow:

	1922.	1921.
Beef—Fresh, November.....	530,214	248,245
Fresh, 11 months.....	3,383,248	10,184,720
Pickled, November.....	1,886,492	2,325,728
Pickled, 11 months.....	2,867,149	23,269,526
Pork—Fresh, pounds, November.....	5,377,833	2,716,318
Fresh, 11 months.....	21,053,452	5,673,164
Ham shoulders—November.....	25,236,850	16,783,072
11 months.....	263,457,317	216,842,357
Bacon, lbs.—November.....	26,170,430	15,642,319
11 months.....	302,352,630	393,989,798
Pork—Pickled, November.....	3,502,342	2,357,651
Pickled, 11 months.....	35,408,926	30,820,901
Beef—Canned, lbs., November.....	100,918	188,712
Canned, 11 months.....	2,408,858	5,922,602
Oleo oil—November.....	10,399,742	6,529,405
11 months.....	102,788,354	121,008,055
Lard, lbs.—November.....	62,321,394	51,854,460
11 months.....	688,354,188	804,329,124
Neutral lard—November.....	1,474,712	785,316
11 months.....	17,981,251	22,437,653
Lard compounds—November.....	1,395,920	4,106,115
11 months.....	15,630,051	45,734,007

*Animal fats.

Livestock Finance Legislation.

A factor of some little price importance may have been the constant agitation at Washington regarding farm loans on livestock and credits or some other way of financing exports. The two things which stand out prominently in the agitation seem to be the confidence that some method of better farm financing will go through, and that in some form, either in the way of direct credits or direct gifts, there will be food furnished the countries which are unable to finance the purchases themselves.

The reports regarding the food conditions on the other side are so serious that there seems to be every reason for expecting definite action. Some are expressing the idea that an advance in farm prices of the leading grains and livestock to a point where the farm returns would be commensurate with the return in other lines would bring so much prosperity that there would be no serious difficulty in making the credits or even making a direct gift as was the case last year to the Russians.

PORK—The market was quiet and irregular with mess at New York \$27@28.50, family \$30@32, short clears \$22.50@27.50; at Chicago mess was quoted at \$23.50.

LARD—Demand was fair, though foreign interest appeared quiet, but the undertone was strong. At New York prime western was quoted at 11.90@12c, middle western

Exact Temperature Control Essential to Proper Hog Dehairing

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These automatic machines keep the temperature at the proper degree. They control the heat with unvarying accuracy because the thermostatic bulb which is immersed in the water is sensitive to all temperature variations. Powers Regulators are simple to install and insure uniform temperature without further attention. They protect the quality of your product and conserve the time and labor of your employees.



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December 30, 1922.

11.60@11.70c, New York City 11%@11½c, refined to the continent 12½c, South American 13c, Brazil kegs 14c. At Chicago cash lard was quoted at 11.20c and loose lard at 10.25c.

BEEF—The market was dull and steady with mess at New York \$12@12.50, packet \$13.50@14, family \$16@18, and extra India mess \$28@30.

SEE PAGE 37 FOR LATER MARKETS.

BETTER DAYS AHEAD FOR LARD.

But Big Hog Supplies Will Tempt Packers to Hedge.
(Special Letter to The National Provisioner from Charles Sincere & Co.)

Chicago, Dec. 28, 1922.—The year 1922 is ending up with a record of strong prices both in hogs and hog products. The future market in lard has assumed a firm position and the demand for fresh pork has been very good. Cash market in cured meats and lard has softened down some. The last half of this year has been noticeable for the improved home demand for all kinds of meat foods, and the lard demand has been a feature of this improvement. For 60 days past the exports of lard have shown much improvement. There were exported 8,363,283 more lbs. than there was for the previous corresponding period.

The future seems to hold better days for lard than was anticipated earlier in the year. All summer the foreign demand for lard was very discouraging. Fortunately, however, home consumption was beyond all expectations and the stocks of lard in the seven principal markets of the West, which were 111,768,677 lbs. on July 1, have practically disappeared, for on December 1 there were only 12,769,515 lbs. in the same markets.

While the present lard market seems strong with the prospects of so many hogs, there would be great temptation on the part of the packers to hedge their anticipated big production of lard, for there is no certainty that the present demand for lard will continue, for hogs from now on will be killed at every crossroad in the country and accumulations will naturally go on rapidly. As always, supply and demand are the dominating factors and the government's estimate of hogs on farms would encourage the belief that this is likely to be a record year in lard production and foreign demand will be a leading factor in establishing the prices for lard.

To show the importance of the foreign trade we might go back to 1919 as an illustration. In that year there were exported 783,858,947 lbs. of lard and neutral lard. Some 20.5 per cent went to Belgium, 12.7 per cent to France, and 5.2 per cent to Germany, and 28.8 per cent to England. Germany bought very little lard that year, but Germany's importance as a purchaser of lard may be shown by purchases from 1910-1914. During that period Germany purchased 30 per cent of the total exports, as against England's 35 per cent.

The year 1916 was a record year in the slaughtering of hogs. There were 43,000,000 hogs slaughtered under government inspection and according to government estimates there were 73,000,000 hogs slaughtered in the United States. The government also estimates that 90 per cent of the hog crop is slaughtered each year.

If 1923 proves up to government anticipation of hogs on farms, a new record in the slaughtering of hogs will be established. In 1921 there were 38,900,900 slaughtered under government inspection and 62,100,000 was the total number slaughtered throughout the country.

The top price of hogs this week is \$8.60 as against \$8.25 same day last year, \$10.40 two years ago, and \$15.40 three years ago. The receipt of hogs in 20 markets in 1922 is 33,602,000, as against 32,015,000 in 1921, and 32,046,000 in 1920.

NOVEMBER MEAT EXPORTS.

Total meat exports from the United States during November, 1922, amounted to 68,883,657 lbs., with a value of \$11,204,731, according to the U. S. Department of Commerce. An interesting feature of the exports is that while most of the products show increase for November, 1922, over November, 1921, they show a significant decrease for the 11 months period ending with November, 1922, compared with the same period for 1921.

Among the specific increases for November, 1922, are the following: Fresh beef, 282,000 lbs. more; fresh pork, 2,661,000 lbs. more; hams and shoulders, 8,453,000 lbs. more; bacon, 11,000,000 lbs. more; pickled pork, 1,500,000 lbs. more; oleo oil, 4,000,000 lbs. more; lard, 10,000,000 lbs. more, and neutral lard, 700,000 lbs. more.

For the 11 months period the following decreases compared to the same period in 1921, are to be noted: fresh beef, 7,000,000 lbs. less; fresh pork, 33,000,000 lbs. less; bacon, 91,000,000 lbs. less; canned beef, 3,500,000 lbs. less; sausage, 1,700,000 lbs. less; oleo oil, 18,000,000 lbs. less; lard, 116,000,000 lbs. less, and neutral lard, 4,450,000 lbs.

Exports of meat and meat products during November, 1922, with comparisons for November, 1921, are reported as follows:

	Nov., 1922.	Nov., 1921.
Beef, fresh, lbs.	530,214	248,245
Value	\$ 76,979	\$ 35,717
Beef, pickled, etc., lbs.	1,888,492	2,325,728
Value	\$ 168,942	\$ 186,135
Pork, fresh, lbs.	5,377,833	2,716,316
Value	\$ 928,061	\$ 345,344
Hams and shoul- ders, lbs.	25,236,859	16,783,073
Value	\$ 4,486,415	\$ 3,002,053
Bacon, lbs.	26,170,438	15,642,319
Value	\$ 4,125,222	\$ 2,021,049
Pork, pickled, lbs.	3,802,342	2,357,671
Value	\$ 484,527	\$ 260,685
Beef, canned, lbs.	100,918	188,712
Value	\$ 27,297	\$ 89,952
Sausage, canned, lbs.	194,904	206,592
Value	\$ 51,211	\$ 70,085
Oleo oil, lbs.	10,399,742	6,529,405
Value	\$ 1,100,863	\$ 766,733
Lard, lbs.	62,321,394	51,854,469
Value	\$ 7,675,746	\$ 5,728,574
Neutral lard, lbs.	1,477,512	738,316
Value	\$ 194,586	\$ 90,773
Lard compounds, animal fats, lbs.	1,395,920	4,106,115
Value	\$ 159,789	\$ 460,135
Margarine, ani- mal fats, lbs.	182,610	238,299
Value	\$ 29,948	\$ 44,070

Exports of meat and meat products for the 11 months period ending November, 1922, with comparisons for the same period of 1921 are reported as follows:

	11 mos. end., 1922.	11 mos. end., Nov., 1921.
Beef, fresh, lbs.	3,473,248	10,118,540
Value	\$ 498,748	\$ 1,766,667
Beef, pickled, etc., lbs.	24,862,149	23,265,526
Value	\$ 2,207,593	\$ 2,477,576
Pork, fresh, lbs.	21,023,452	54,673,164
Value	\$ 3,398,644	\$ 9,167,661
Hams and shoul- ders, lbs.	263,457,317	216,842,357
Value	\$ 52,627,565	\$ 45,077,576
Bacon, lbs.	302,352,633	393,989,793
Value	\$ 45,661,970	\$ 65,343,376
Pork, pickled, lbs.	35,408,926	30,820,901
Value	\$ 4,251,010	\$ 3,993,950
Beef, canned, lbs.	2,408,058	5,922,602
Value	\$ 742,088	\$ 1,235,748
Sausage, canned, lbs.	1,670,188	2,398,203
Value	\$ 517,766	\$ 829,510
Oleo oil, lbs.	102,788,354	121,008,055
Value	\$ 10,701,175	\$ 13,883,892
Lard, lbs.	688,354,188	804,399,124
Value	\$ 81,916,954	\$ 105,690,183

Neutral lard, lbs.	17,981,251	22,437,652
Value	\$ 2,250,472	\$ 3,269,045
Lard compounds, animal fats, lbs.	15,530,031	45,734,097
Value	\$ 1,857,581	\$ 5,272,429
Margarine, ani- mal fats, lbs.	1,715,439	3,138,928
Value	\$ 277,733	\$ 635,642

MEAT SUPPLIES AT NEW YORK.

Receipts of western dressed meats and local slaughter under federal inspection for New York City, N. Y., are officially reported for the week ending December 23, 1922, with comparisons as follows:

	Week ending Dec. 23.	Week ending Dec. 16.
Western dressed meats:		
Steers, carcasses	6,933	7,798
Cows, carcasses	718½	945
Bulls, carcasses	193	232
Veal, carcasses	10,671	9,121
Hogs and pigs	5,695	1,725
Lamb, carcasses	20,880	22,471
Mutton, carcasses	8,398	7,178
Beef cuts, lbs.		147,765
Pork cuts, lbs.		1,569,328
Local slaughter, Federal inspection:		
Cattle	10,969	10,702
Calves	11,095	13,503
Hogs	68,214	64,700
Sheep	39,641	37,637

MEAT SUPPLIES AT PHILADELPHIA.

Receipts of western dressed meats and local slaughter under city and federal inspection at Philadelphia, Pa., are officially reported as follows for the week ending December 23, 1922, with comparisons:

	Week ending Dec. 23.	Week ending Dec. 16.
Western dressed meats:		
Steers, carcasses	2,102	3,074
Cows, carcasses	660	1,005
Bulls, carcasses	217	296
Veal, carcasses	1,263	2,074
Lambs, carcasses	5,356	8,243
Mutton, carcasses	1,602	2,125
Pork, lbs.	369,504	563,589
Local slaughter:		
Cattle	2,395	2,332
Calves	1,469	2,343
Hogs	5,276	5,495
Sheep	24,922	24,300

EXPORTS OF PROVISIONS.

Exports of provisions from the Atlantic and Gulf ports for the week ending December 23, 1922, with comparisons:

	PORK, BBLS.	From Nov. 1, 1922, ended Dec. 23, 1922.	From ended Dec. 24, 1921, to Dec. 23, 1922.
United Kingdom...	102	90	422
Continent...		335	3,202
So. and Cent. Amer.			290
West Indies...			2,764
B. N. A. Colonies...			270
Other countries...			
Total	102	425	6,048

	BACON AND HAMS, LBS.
United Kingdom...	11,872,000
Continent...	1,418,500
So. and Cent. Amer.	
West Indies...	
R. N. A. Colonies...	
Other countries...	
Total	13,290,500
	7,328,500
	110,524,150
	83,356,627
	47,167,523
	97,681,938
	83,614,860
	4,067,078

LARD, LBS.

	Pork, lbs.	Bacon and hams, lbs.	Lard, lbs.
New York	102	9,015,500	11,717,215
Portland, Me.		3,800,000	990,000
Boston		218,000	1,631,000
Philadelphia			162,000
St. John, N. B.			257,000
Total, week	102	13,290,500	14,738,215
Previous week	272	18,020,000	18,166,589
Two weeks ago	400	8,128,000	11,119,621
Cor. week, 1921	425	7,328,500	9,034,420

Comparative summary of aggregate exports, in lbs., from Nov. 1, 1922, to Dec. 23, 1922:

	1922 to 1922, 1921 to 1921, Increase.
Pork	1,389,600 620,600 769,000
Bacon and hams	110,524,150 63,356,627 47,167,523
Lard	97,681,938 83,614,860 4,067,078

TALLOW, STEARINE, GREASE AND SOAP

WEEKLY REVIEW

TALLOW—The market was somewhat stronger, a liberal volume of business passing at the close of last week, with sales estimated at 500,000 to 750,000 lbs. of extra at 8½c the feature. The holidays interrupted trade this week, but the market continued strong with a soap interest in evidence at most times, and offerings more firmly held. The market has advanced about ¼c from the recent lows, helped somewhat by the strength in oils, but nevertheless persistent reference is made to the relative cheapness of palm oils compared with tallow. At Liverpool the market was largely a holiday affair, with Australian tallow unchanged for the week and quoted at 42 shillings for choice and good mixed at 37s 3d. At New York prime city was quoted at 7½ nominal, special loose 8c nominal, extra 8½c, and edible 8½@9c nominal. Chicago packers' No. 1 was quoted at 7½@8c, packers' prime at 8½c, and edible at 8½@9c.

OLEO STEARINE—The market was very quiet, but the undertone was firm, and it was questionable whether or not any sizeable lots could have been bought at the 9½c level, New York. Influenced by tallow, the undertone was somewhat better, with offerings limited, but buyers were not inclined to follow the market upward. At New York oleo was quoted at 9½c and lard stearine 13@13½c. At Chicago oleo was quoted at 9½@9½c, and lard stearine at 14½@14½c.

See PAGE 37 FOR LATER MARKETS.

OLEO OIL—The market was dull, but very steady, with extra at New York 13½@14c nominal, medium 11c nominal, and lower grades 10½c nominal. At Chicago extra was quoted at 13½@13½c.

LARD OIL—The market was quiet but firm, the holiday resulting in small trade, and the firmness in pure lard was a feature. Edible at New York was quoted at \$1.15 per gallon, extra winter at \$1.03@1.05, extra \$1.00@1.02, extra No. 1 at 95@96c, No. 1 at 85@87c, No. 2 at 83@84c.

NEATSFOOT OIL—The market remained quiet but firm, with inquiry fair and offerings light. Pure at New York was quoted at \$1.00@1.02 per gallon, extra at 94@96c, No. 1 at 90@92c, and cold-pressed at \$1.36@1.40.

GREASES—The market in grease was fairly active and very firm, the stronger tone in tallow and the strength in competing oils having decided influence. Offerings were limited, and there was evidence of some further absorption by soap interests. The market in the west was quite firm. At New York yellow and choice house were quoted at 7@7½c, brown at 6½@6¾c, and choice white at 9@9½c. At Chicago brown was quoted at 7@7½c, yellow at 7½@8c, house at 7½@7½c, and choice white at 8½@8¾c.

How are curing ages figured on various meats? How are dates for smoking arrived at? Ask THE BLUE BOOK, the "Packer's Encyclopedia."

EASTERN FERTILIZER MARKETS.

(Special Report to The National Provisioner.)
New York, December 27, 1922.

There has been considerable activity in tankage of late and the stocks have been well cleaned out and some sales were made for January delivery.

The sales were made at a rather wide range in prices. Ground tankage sold at \$4.50 and 10c all the way up to \$4.85 and 10c. The higher prices, of course, were obtained for feeding tankage. A good demand is expected after New Year's for all fertilizer materials.

Sulphate of ammonia and nitrate of soda both remain firm in price and domestic fish scrap is obtainable only in very limited quantities.

Some inquiries are in the market for ground dried blood with few offerings.

WANTED: A PORK PACKING EXPERT.

Packers who are seeking to strengthen their operating departments will find this a splendid time to do so. Not in years have so many high-class men been available, and at reasonable terms. Try a "Want" ad. in THE NATIONAL PROVISIONER and see what quick results you get.

YEAR IN HIDE MARKETS.

(Continued from page 21.)
market and immediately restoring its very strong technical complexion. Many of the hides sold at this time were of mid-winter take-off, prices ranging from 4 cents to 4½ cents higher than the values at which hides of the same take-off had cleared during the year previous. This then gave to the operator something tangible to work on.

The wide-open winter that prevailed had a favorable effect on hide quality and likewise influenced the appearance of shedder hides at southern points at an unusually early date, which stimulated further interest in packer hides.

Following the March movement, the market settled down to a series of periodical spurts. Early in April there were a few days of great activity clearing the March hides; in May a similar period of activity reoccurred clearing the April hides. The quiet periods in between caused by a famine of sizable offerings were manifestations of great fundamental strength.

Mid-Year Buyers Boost Price.

Thus the markets continued until well into fall, punctuated occasionally with happenings of special significance, at least one of which caused some excitement and

Packinghouse By-Products Markets

Blood.

Chicago, December 27, 1922.

The blood market has been dull and featureless this week again at the quotations below:

	Unit ammonia
Ground	\$4.75@4.85
Crushed and unground	4.50@4.65

Digestor Hog Tankage Materials.

For the raw materials there has been very little business but the demand for the finished product was fairly good.

	Unit ammonia
Ground, 11½ to 12% ammonia	\$4.65@4.75
Unground, 10 to 11% ammonia	4.45@4.65
Unground, 7 to 9% ammonia	4.25@4.35

Fertilizer Tankage Materials.

The week may be summed up in the statement that there was a fairly good demand and not much around.

	Unit ammonia
High grade, ground, 10-11% ammonia	\$4.25@4.35
Lower grade, ground, 6-9% ammonia	4.00@4.15
High grade, unground	3.75@3.90
Medium grade, unground	3.40@3.65
Low grade and country rend., unground	3.00@3.30
Hoof meal	3.75@3.90
Liquid stick	3.40@3.50
Grinding hoofs, pigs toes, dry	40.00@42.50

Bone Meals.

With a quiet market prices are about steady with last week and the sellers are still looking about for buyers at their prices.

	Per ton.
Raw bone meal	\$36.00@38.00
Steamed, ground	24.00@26.00
Steamed, unground	18.00@22.00

Cracklings.

Pork cracklings have sold strong during the last week and beef cracklings have been about steady.

	Per ton.
Pork, according to grease and quality	\$80.00@85.00
Beef, according to grease and quality	65.00@75.00

Glue and Gelatin Stock.

A quiet market; there has been no change since last week. Prices are just about steady.

	Per ton.
Calf stock	\$35.00@40.00
Edible pig skin strips	90.00@95.00
Rejected manufacturing bones	45.00@50.00
Large trotters	35.00@40.00
Cattle jaws, skin	35.00@37.50
Junk and hot kitchen bones	24.00@26.00
Hog, calf and sheep bones	28.00@32.50
Sinews, plizzles and hide trimmings	10.00@21.00

Mfg. Bones, Horns and Hoofs.

There has been a good trade all along the line and prices have been steady.

	Per ton.
No. 1 horns	\$235.00@255.00
No. 2 horns	175.00@225.00
No. 3 horns	100.00@150.00
Hoof, black and striped, unassorted	35.00@40.00
Hoof, white, unassorted	35.00@40.00
Round shin bones, unassorted, heavy	60.00@65.00
Round shin bones, unassorted, light	50.00@55.00
Flat shin bones, unassorted, heavy	55.00@60.00
Flat shin bones, unassorted, light	45.00@50.00
Thigh bones, unassorted, heavy	60.00@65.00
Thigh bones, unassorted, light	45.00@50.00

Hog Hair.

Demand for hog hair has been steady again this week. Winter coil dried has sold at 3c f.o.b. production points and 6c for summer processed, and 7c for winter processed.

Pig Skin Strips.

The market during the past week has been about steady with only a fair amount of trading. No. 1 tanner stock was priced this week at 5½c per lb., with No. 2's and 3's going for gelatin purposes, if government inspected and frozen, at around 4½c lb.

If you are looking for a good position watch the "Wanted" page.

Shafer & Company

We solicit offerings of green pork cuts

Meat Packers
Baltimore, Maryland

subsequently had a deep-reaching effect. During the latter part of May the auto leather tanners started their annual pilgrimage into the New York markets to cover their spready hide requirements. As usual, they were seeking to contract ahead for June 1 to January 1 take-off. May belt natives were being sold by the New York packers at that time at from 14½ to 15 cents per pound, based on which spready buyers intimated a desire to purchase June to December inclusive at 17 cents.

Sellers recognizing the fundamental strength of the world's hide markets, were reluctant to go short by contracting hides ahead of take-off. To shake them from this determination, after some preliminary skirmishing, buyers plainly showed their anxiety by meeting the market, starting with a trade of 21 cents, followed by a quick jump the same day to 22 cents, and finally, within a ten-day period, running the market up to 25½ cents paid. There the market hesitated while certain of the tanners of this class of leather, in view of the wide spreads that had been created between native and spready steer hides, commenced to survey the situation and contemplate the possibility of using some of the first named selection.

The wonderful demand that the automobile manufacturers were experiencing was having its effect on the tanners of auto leather, who by their actions plainly showed they were urgently in need of raw stock, even to the extent of using certain comparatively cheap hides, which under ordinary circumstances would not be considered suitable for their peculiar requirements.

The most interesting feature here is that having so quickly run the spready market in New York up to 25½ cents, all of the rest of the market was out of balance. This inspired the very auto leather tanners who caused it to look with favor on native steer and certain foreign hides which, at their wide relative spread in values, might be used in auto leather in a limited way.

Thus stimulated, their buying outside of their usual field set a pace which had a large influence and bearing on the market basis established for hides of all selections. Likewise, the additional strength thus created in the hide markets had a very favorable sentimental effect on the status of all other branches of the tanning and leather trades, stimulating a broader, more active demand and higher values.

Peak Prices in October.

With the market continuing active enough to clean up each month's hides as they became available, it isn't surprising that considerable strength developed towards the end of summer that put the entire market on a higher plane of values than those that prevailed at the commencement of the year's trading. We have already noted that the winter hides cleared at around 4 cents higher than the hides of the same take-off of the year previous.

During 1921, the top price of 16½ cents on native steer hides was established during the early days of December on hides of November-December take-off, while better hides of September-October take-off had, just a short time previously, cleared at from 15 to 15½ cents.

This year the peak was reached in the period of activity just preceding the dullness that settled over the market immediately following the annual convention of the Tanners' Council, which was held in Chicago during the very late days of October. During this spell of trading, October native steer hides sold at 23 cents which contrasted with the average of, say 16 cents, for hides of the same take-off of the year previous, indicates an advance of 7 cents per pound.

Therefore, while we started off on the year's market with a spread of 4 cents over hides of equivalent take-off the year previous, at the peak of this year's mar-

ket our prices were 7 cents higher than the peak established on the previous year's market, or a gain of 3 cents, which on the average value of hides, would be about a 20 per cent enhancement in the general market plane of values.

Slowing Down in November.

There was a sudden let-up of activity early in November, even though it was known that many tanners were short of hides for their current requirements and had entirely failed to make the usual provisions to tide them through the winter season when the current take-off is small in numbers and poor in quality. It soon became evident, therefore, that the edge was off the market. With the one exception of light native cows, all of the packers were pretty closely cleaned up when the November spell of inactivity developed, so the market continued to be in excellent technical condition.

Now the tendency is to keep the market alive. Consequently, after a thirty-day period of inactivity, buyers reached the point where they wanted to buy and sellers were openly desirous of selling, so considerable activity developed at prices that, following the developments that had previously been revealed in the South American markets, recorded a decline of about 3 cents per pound.

The strong technical position was again emphasized by the fact that once the quiet spell was broken, trade immediately broadened out and a prompt "kick back" of ½ cent per pound in values occurred in the subsequent trading, though still later in the face of the seasonal holiday dullness, quiet again prevailed as the year's market approached its close.

Next Year's Hides to Equal Last.

Now as regards the future of our hide markets, we know the past year has been a substantial improvement in the position of the farmer and livestock producer so that the production of livestock has been sufficiently profitable to offer satisfactory inducements to raise, finish, and supply whatever cattle are needed to satisfy the beef demand from the large army of our inhabitants who, being fully employed at good wages, are in an excellent position to spend to the point of extravagance.

Therefore, we would not expect any substantial decrease in the demand for beef or beef products, and believe that with usual seasonal variations, the cattle runs throughout the approaching year should at least hold their own with last year's, with the possibility that the market will be able to comfortably absorb whatever additional offerings come to market. We can contemplate a production of hides about the same as, or we hope, somewhat larger than, we have had during the past year. But considering there are no accumulations whatever in any part of the world, will that be sufficient to meet the ever-increasing demand incidental to the revival of trade that has been consistently developing during the past two years?

European conditions will have some bearing on the future situation. They do not to any extent affect the present-day production of our domestic hides, because while this country does a very important business with Europe in meat products, only a small percentage of it is beef, the European demand for which has long since been more economically supplied from South American packing points.

Upset financial and political conditions in Europe do, however, have a strong sentimental effect on our general situation, which in turn is quickly reflected through the leather and financial situation on the hide market. Furthermore, under normal European conditions, considerable American leather of different kinds finds its way into their markets.

Foreign Markets Affect U. S.

And while perhaps, compared with total production the percentage now is not very

great, nevertheless the movement abroad of this leather has an important sentimental effect on our domestic demand, particularly so as export business knows no season and keeps some little movement and life in the situation during the in-between seasons of dullness in the domestic demand.

Domestic financial conditions look favorable, and contrasted with the stringency and resulting high cost of money during the period immediately following the war, money rates are now more nearly normal, with the prospect the present favorable rates will get even a little bit lower after the financing, incidental to the turn of the new year, has been taken care of, and the large sums the government is paying out to refund war savings stamps and other maturing war obligations finds its way through the banks back into commercial circulation.

To sum up, the people of this country have plenty of profitable employment, which assures a good demand for beef products as well as for leather goods of all sorts. All present signs are indicative of a good leather business, and experience of the past has clearly taught that tanners, while selling leather, will always buy hides to replace that leather in their vats, and especially so where money to finance the undertaking can be borrowed by responsible parties at reasonable rates.

At the close of 1922, an optimist can see plenty of bright promise in 1923. Whether the hide, leather and leather goods trades will make the most of the opportunity, only time, after 1923 has passed before it, can tell.

NOV. OLEOMARGARINE OUTPUT.

Official government reports just compiled of the output of oleomargarine for the month of November, 1922, as shown by revenue stamp sales, indicate that the production for that month was 552,066 pounds colored and 19,253,900 pounds uncolored, a total of 19,805,966 pounds. This is 3,625,634 pounds more than the production for the preceding month and 2,230,550 pounds more than the same month a year ago. Official figures of oleomargarine production in the United States for the last 13 months are as follows:

	Pounds.
November, 1921	17,565,416
December	19,411,203
January, 1922	16,887,396
February	12,194,000
March	15,262,577
April	13,685,849
May	12,764,945
June	10,040,200
July	14,973,830
August	11,754,200
September	16,113,234
October	16,180,332
November	19,805,966

FOREIGN EXCHANGE SITUATION.

Editor's Note—This statement is prepared weekly by the Institute of American Meat Packers from information obtained from The Merchants Loan & Trust Company, Chicago, Ill.

Country, unit.	Par value in U. S. money.	Value on Dec. 28.
Austria—Krone	\$.203	.000014
Belgium—Franc	.193	.0664
Czecho-Slovakia—Krone	*	.0313
Denmark—Krone	.268	.2072
Finland—Finnmark	.193	.0252
France—Franc	.193	.1722
Germany—Mark	.238	.000134
Great Britain—Pound	4.866	.6425
Greece—Drachma	.193	.0119
Italy—Lira	.193	.0506
Japan—Yen	.498	.4875
Jugo-Slavia—Krone	*	.0028
Netherlands—Florin	.402	.3975
Norway—Krone	.268	.1902
Poland—Polish mark	*	.000069
Roumania—Leu	.193	.0060
Russia—Rouble	.515	...
Servia—Dinar	.193	.0110
Spain—Peseta	.193	.1571
Sweden—Krona	.268	.2692
Switzerland—Franc	.193	.1897
Turkey—Turkish pound	4.40	...

*No par of exchange has been determined upon and will probably not be fixed until after the Allies have decided upon all of the requirements from those countries.

VEGETABLE OILS

WEEKLY REVIEW

THE NATIONAL PROVISIONER is Official Organ of the Interstate Cottonseed Crushers' Association, the Texas Cottonseed Crushers' Association, South Carolina Cottonseed Crushers' Association, the Georgia Cottonseed Crushers' Association and the Mississippi Cottonseed Crushers' Association.

Trade Large—Market at New Highs—Crude Advances Sharply—Cash Oil Not Pressing—Other Commodities Strong—Compound and Oil Demand Limited.

A decided increase in operations in cottonseed oil futures on the New York Produce Exchange followed the Christmas holidays, much to the surprise of the entire trade, and prices advanced rather easily on general commission house buying and short covering, with a continuation of demand from strong western compound interests, and evidence that some leading refining shorts had run to cover. Profit taking was on a large scale at times, but fresh speculative demand and short covering were sufficient at all times to absorb the offerings, and prices suffered little setback, even though the market for futures and for crude oil was in new high ground for the season.

Great Crude Oil Strength.

The remarkable strength in crude oil was a decided factor, and was the result of a scramble on the part of all the larger interests to get hold of crude supplies, even though better than 9c sales was registered in the southeast. The strength in other commodity markets, such as cotton,

grains and lard, was a stimulating influence again, but no little part of the lard strength was due to the upturn in oil, as considerable buying of lard in the west was on by professional traders, who sold cotton oil against the lard purchases at about the same levels.

On Wednesday the December oil future was up 312 points from the season's low, January showed an advance of 316 points, March 326, May 277 and July 100. The marked advance from the lows attracted but little attention, as there was no pressure of actual oil anywhere, which made for a friendly speculative feeling, the latter due largely to the optimistic trade sentiments and reports of general business conditions coming from Government officials at Washington.

The pit traders were entirely baffled by the situation, and operated freely on both sides, while liquidation in January by speculators who replaced with the distant futures was on a liberal scale, and put January at one time 38 points under March, the difference later narrowing to about 20 points. A local operator, who recently disposed of considerable spot oil to a refining short for delivery on January

contracts, again took hold of the January position in a fairly liberal way, in anticipation of getting the January delivery up to at least the March level, or forcing deliveries on contracts. Thursday was first January delivery day and about 15,000 bbls. were tendered, and while some tenders are in prospect it is felt that very little fresh oil will be delivered.

Oil Exports Unexpectedly Big.

The official exports of cottonseed oil for the month of November of 12,851,000 lbs., or 32,127 bbls., were decidedly larger than anyone had looked for, and compared with 10,342,000 lbs., or 25,855 bbls., in November last year. The exports, however, for eleven months of 1922 have been about 160,000 bbls., compared with over 600,000 bbls. the same time last year, while the exports of cotton oil for four months this season were 57,247 bbls., against 82,742 for four months last year.

The exports of lard compounds—vegetable fats—during November were 3,289,000 lbs., and for eleven months have been 24,696,000 lbs., with no available comparisons. Exports of lard compounds—animal fats—in November were 1,396,000 lbs., against 4,106,000 in November last year, and for eleven months this year were 15,530,000 lbs., against 45,734,000 last year.

According to the best of advices, cash trade in oil and compounds again this week was slow to fair for the third consecutive week. The dullness in cash business, how-

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The International Vegetable Oil Co., Savannah, Ga.**

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Pacific Northwest Representative: W. J. LAKE & CO. Inc., Central Bldg., Seattle, Wash.

ever, attracts less attention than the strength in commodities in general, and while it is admitted that the unfavorable competing basis of oil with lard will cut down the oil consumption somewhat, at the same time there is no disposition to anticipate any big price declines at the moment.

View Advance as Unfavorable.

In some cases there are those who believe that the December consumption will be over 200,000 bbls., while a majority are looking for a disappearance this month of 150,000 to 160,000 bbls. The refining interests are rather unanimous in their claims that the present advance is an unfavorable feature for the trade in general, as consumers were caught without any stocks to speak of, and they expressed the fear that shelves will be replenished at high levels, as has proven the case heretofore, at the peak of the advance.

In this connection some call attention to the conditions which prevailed last season, when the market broke sharply under reduced consumption, with compound above the lard basis, but the feeling is that this condition will not develop until well after the turn of the new year.

The market at present is carrying a big speculative long interest, creating an unhealthy technical situation, and one which might bring about a material change in values, particularly should the leading long interests attempt to materially reduce their lines.

At the 9c level, or thereabouts, it is estimated that the leading interests picked up between 150 and 200 tanks of crude oil in the south, but the crude market continued strong, with the southeast later quoted at 9 1/2@9 1/4c, and the valley and Texas 9c bid.

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COTTON OIL FUTURES

On the New York Produce Exchange

COTTONSEED OIL.—Market transactions:

Thursday, December 21, 1922.

	Range				Closing
	Sales.	High.	Low.	Bid.	Asked.
Spot				975	a 1025
Dec.				975	a 1050
Jan.	1000	978	975	976	a 978
Feb.				990	a 998
Mar.	1700	1608	1604	1608	a 1010
Apr.				1018	a 1021
May	3600	1027	1023	1026	a 1028
June				1030	a 1038
July				1040	a 1045

Total sales, including switches, 7,900
Prime Crude S. E. 850 sales.

Friday, December 22, 1922.

	Range				Closing
	Sales.	High.	Low.	Bid.	Asked.
Spot				1000	a ...
Dec.	1100	1025	1019	990	a 1025
Jan.	2500	996	989	993	a 994
Feb.				1007	a 1015
Mar.	4800	1029	1014	1027	a 1030
Apr.	100	1035	1035	1035	a 1045
May	6700	1045	1030	1045	a 1047
June				1050	a 1060
July	100	1065	1065	1063	a 1065

Total sales, including switches, 16,100
Prime Crude S. E. 850-860 sales.

Saturday, December 23, 1922.

	Range				Closing
	Sales.	High.	Low.	Bid.	Asked.
Spot				990	a ...
Dec.				1000	a ...
Jan.	900	998	994	995	a 998
Feb.				1010	a 1020
Mar.	1100	1031	1029	1030	a 1032
Apr.				1040	a 1045
May	900	1050	1046	1047	a 1049
June				1050	a 1062
July				1060	a 1070

Total sales, including switches, 3,500
Prime Crude S. E. 860 bid.

Monday, December 25, 1922.

Holiday—No market.

Tuesday, December 26, 1922.

	Range				Closing
	Sales.	High.	Low.	Bid.	Asked.
Spot				1000	a ...
Dec.				1010	a ...
Jan.	4700	1032	1000	1032	a 1033
Feb.				1042	a 1044
Mar.	10800	1060	1040	1058	a 1060
Apr.	100	1070	1070	1068	a 1072
May	8100	1079	1068	1077	a 1079
June	100	1077	1077	1080	a 1089
July		800	1090	1085	1090

Total sales, including switches, 32,000
Prime Crude S. E. 875-900.

Wednesday, December 27, 1922.

	Range				Closing
	Sales.	High.	Low.	Bid.	Asked.
Spot				1050	a ...
Dec.				1050	a ...
Jan.	2000	1061	1042	1058	a 1059
Feb.		500	1063	1055	1063
Mar.	14900	1087	1068	1078	a 1080
Apr.				1085	a 1092
May	15100	1105	1088	1094	a 1095
June				1097	a 1105
July	2600	1112	1105	1107	a 1110

Total sales, including switches, 39,300
Prime Crude S. E. 912 1/2-925.

Thursday, December 28, 1922.

	Range				Closing
	*Open	High	Low	Bid	Asked
Jan.	10.60			10.63	10.69
Feb.	10.68			10.68	10.69
Mar.	10.68			10.83	10.85
Apr.	10.88			10.90	10.93
May	10.95			10.99	11.00
June	10.95			11.03	11.04
July	11.06			11.09	11.12

*Bid.

SEE PAGE 37 FOR LATER MARKETS.

COCONUT OIL.—The market, while quiet, owing to the holiday season, continued very firm, owing to the strong tone in copra and influenced by reports of a short interest in nearby oil. Copra was offered at 4 1/2c per lb. Ceylon type oil, January-February-March shipment, coast, was reported to have sold at 7 1/2c, and immediate at 8c. At New York Ceylon type was quoted at 8 1/4c in bbls., tanks, coast, 7 1/2@8c; Cochin type, barrels, New York, 9@9 1/4c; in tanks, 8 1/2c; in edible, bbls., New York, 10@10 1/4c.

SOYA BEAN OIL.—The market remained dull but firm with offerings well held and buying interest below the market. Oriental crude, December-January shipment, was quoted at 7.10c, bulk in bond, c. i. f. New York. At New York crude in barrels was quoted at 10 1/2c; blown, 11 1/2c; New York, tanks, spot, 9 1/2c, and Pacific coast, tanks, 9 1/2c.

PEANUT OIL.—The market continued purely nominal for both crude and refined peanut oil, with supplies light and new oil trade still small. Crude in barrels at New York was nominal, tanks, f. o. b. mills, 12c; refined, barrels, New York, 14 1/2@15c.

CORN OIL.—Offerings were light, and the market firm, with a good demand in evidence, but actual trade limited by scarcity of offerings. At New York crude in barrels were quoted at 10 1/2c; tanks, f. o. b. Chicago, 8 1/2@9c; refined oil, barrels, New York, 11 1/2@11 1/4c, and in cases, \$11.88 5-gallon tins.

PALM OIL.—The strength in tallow continued to make for an optimistic feeling in this oil, which is still regarded as relatively cheap, but demand was not active, and at New York Lagos spot and shipment were quoted at 7 1/2c; Niger spot, 7c; shipment, 6 1/2c.

PALM KERNEL OIL.—The market was firm, with the strength abroad, but demand was quiet, and imported was quoted at 8 1/2@8 1/4c, c. and f. 1 for nearby and forward shipment.

COTTONSEED OIL.—Demand quiet, but market strong with futures; prime summer yellow spot, barrels, 10 1/2@10 1/4c; bleachable, 9 1/2c nominal; southeast crude, 9 1/2@9 1/4c; Valley and Texas 9c bid.

The Procter & Gamble Co.

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SOUTHERN MARKETS.

New Orleans

(Special Wire to The National Provisioner.)
New Orleans, La., Dec. 28, 1922.—Prime crude cottonseed oil barely steady at 9 cents f. o. b. mill. Offerings have been light. Refined oil is below parity with crude and demand has been light. Meal, 7 per cent, is quoted at \$42.00; 8 per cent, \$45.00. Loose hulls have been quoted at \$12.25; sacked \$15.00; all per ton, f. o. b. interior points. The market on the whole is dull.

Memphis.

(Special Wire to The National Provisioner.)
Memphis, Tenn., Dec. 28, 1922.—Considerable crude cottonseed oil has been sold at 9 cents in the valley this week. Yesterday 9½ cents was obtainable and today mills are well sold up and are not offering. Meal, 41 per cent protein, is quoted at \$46.00 Memphis; loose hulls are \$12.00 Memphis.

NEW YORK COTTON OIL EXPORTS.

Exports of cottonseed oil from New York from December 1 to December 27, 1922, according to unofficial reports, were 1,481 bbls.

CHEMICALS AND SOAP SUPPLIES.

(Special Letter to The National Provisioner.)
New York, December 26, 1922.—Latest quotations on chemicals and soapmakers' supplies are as follows:

Seventy-six per cent caustic soda, 3¾@4c lb.; 98% powdered caustic soda, 4½@4½c lb.; 58% carbonate of soda, 2@2½c lb.

Clarified palm oil in casks of 2,000 lbs., 7½@7¾c lb.; commercial yellow olive oil, \$1.10@1.20 gal.; olive oil foots, 9¾@9½c lb.; East India Cochin cocoanut oil, 13c lb., duty paid; Cochin grade cocoanut oil, domestic, 10½c lb.; Ceylon grade cocoanut oil, 9½c lb.

Prime summer yellow cottonseed oil, 11c lb.; soya bean oil, 10½@11c lb.; domestic linseed oil, 90c gal.; corn oil, nominal, 10@10½c lb.; peanut oil in barrels, New York, deodorized, 14½@15c lb.; peanut oil in tanks, f. o. b. mills, 12c lb.

Prime city tallow, extra, 8¾c lb.; dynamite glycerine, nominal, 16c lb.; saponified glycerine, nominal, 12c lb.; crude soap glycerine, nominal, 10½c lb.; chemically pure glycerine, nominal, 18½c lb.; prime packers grease, nominal, 7@7½c lb.

FRENCH FERTILIZER MARKETS.

The active season for fertilizers in France is now approaching and the local markets are showing strength. A manufacturers' agreement fixes the season's price of mineral superphosphates, 14 per cent, at 18 francs per 100 kilos, f.o.b. factory. This agreement is intended to avoid a decrease such as was experienced in the 1921 season. The market advance over the previous season is due to the increased cost of raw materials, freight

Gorman-Brown Engineering Corporation

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rates, sacks, and other various expenses.

The bone fertilizer market is weak and prices are too high. Prices, f.o.b. factory, Thionville, for the 17 per cent fertilizer, are quoted at 14.45 francs; for 21 per cent fertilizer, at 17.25 francs.

The nitrate fertilizer market is calm and bidders are holding off. Current quotations are 75 francs per 100 kilos, with stocks of visible supplies insufficient for the season's demand. An advance in price is expected.

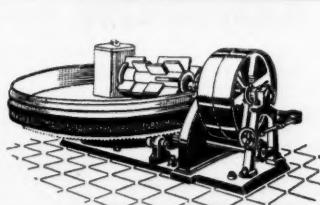
Sulphate of ammonia is inactive, and no prices have as yet been fixed by manufacturers.

Nitrate of lime supplies are low and there is a slow demand for this material. Prices are fixed at 76 francs per 100 kilos.

BRAZIL COTTON OIL MILLS.

The total number of oil mills in Brazil and in the Pernambuco consular district are reported officially as follows:

	Number of mills—
	Pernambuco consular district.
Raw material used.	
Cotton seed.....	39
Castor seed.....	20
Babassu nuts.....	14
Cocoanuts.....	8
Peanuts.....	4
Sesame.....	4
Ucuhyba.....	4
Quinchury.....	3
Linseed.....	3
Patana.....	2
Total.....	101
Deducted as counted twice....	33
Actual number of mills.....	68
	20
	4
	16



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THE WEEK'S CLOSING MARKETS

FRIDAY'S CLOSINGS

Provisions

Hog products were somewhat easier at the close of the week under a surprisingly large hog run, weaker hog prices, heaviness abroad and a decline in grains. Cash trade was less active with some liquidation, but commission houses continued good buyers for distant lard months against sales of cotton oil. It is expected that the hog movement will remain liberal for the next two weeks.

Cottonseed Oil

Cottonseed oil was less active at the close of the week, prices falling off under profit taking with less aggressive support, but the undertone was not weak. Reaction on other commodities induced realizing and professional selling, but commission houses supported on small declines crude cottonseed oil, sold at 9 1/4 cents for Texas, 9 1/4 cents bid for the valley, 9 1/2 cents asked in the southeast. Sentiment was mixed. January deliveries amounted to 15,000 barrels, which had no particular effect. Cash trade was slow.

Quotations on cottonseed oil at Friday noon were: January, \$10.53@10.60; March, \$10.75@10.76; May, \$10.88@10.89; July, \$10.98@11.02.

Tallow.

Extra, 8 1/2c.

Oleo Stearine.

Sales, 10c—extra oleo oil, 14c nominal.

FRIDAY'S GENERAL MARKETS.

New York, December 29, 1922.—Spot lard at New York, prime western, \$11.60@11.70; Middle West, \$11.35@11.45; city steam, \$11.37 1/2; refined, continent, \$12.75; South American, \$13.00; Brazil kegs, \$14.00; compound, \$11.75@12.50.

Liverpool Provision Markets.

Liverpool, December 29, 1922.—(By Cable).—Quotations today: Shoulders, square, 9s, (\$21.81); shoulders, picnics, 7s (\$18.18); hams, long cut, 8s (\$19.95); hams, American cut, 9s (\$21.11); bacon, Cumberland cut, 8s (\$19.02); bacon, short backs, 8s (\$20.18); bacon, Wiltshire, 8s (\$19.26); bellies, clear, 9s (\$21.60); Australian tallow, 3s 5d to 4s (\$8.68@9.74; spot lard, 6s (\$14.85).

Hull Oil Market.

Hull, England, December 29, 1922.—(By Cable).—Refined cottonseed oil, 40s; crude cottonseed oil, 37s.

CANADIAN CATTLE MARKETS.

Sales of cattle and calves at chief Canadian centers with top prices for selects, compared to the same time a week ago and a year ago are reported as follows by the Markets Intelligence Division of the Dominion Department of Agriculture for the week ending December 21, 1922:

CATTLE.

Sales Top price good steers
(1,000-1,200 lbs.)
Week Same Week Week Same Week
ending week, ending ending week, ending
Dec. 21, 1921. Dec. 14. Dec. 21, 1921. Dec. 14.

Toronto (U. S. Y.) 4,743 4,271 9,409 \$6.65 \$7.00 \$8.00

Montreal (Pt. St. Chs.) 981 1,191 1,826 6.25 7.00 6.00

Montreal (E. End) 903 1,263 1,896 6.25 7.00 6.00

Winnipeg 8,244 3,134 7,733 4.50 5.50 5.50

Calgary 2,180 1,302 2,904 5.25 5.25 5.25

Edmonton 1,855 851 2,479 5.00 4.50 5.25

Prince Albert 555 555 555 5.00 5.00 5.00

Moose Jaw 555 555 555 5.00 5.00 5.00

Total 18,906 11,992 26,047

CALVES.

Sales Top price good calves
Week Same Week Week Same Week
ending week, ending ending week, ending
Dec. 21, 1921. Dec. 14. Dec. 21, 1921. Dec. 14.

Toronto (U. S. Y.) 513 669 846 \$13.50 \$13.50 \$13.00

Montreal (Pt. St. Chs.) 443 387 355 11.00 10.00 11.00

Montreal (E. End) 932 937 486 11.00 10.00 11.00

Winnipeg 771 201 769 5.50 7.00 6.00

Calgary 289 377 383 3.50 4.50 4.00

Edmonton 238 52 336 4.00 4.50 4.50

Prince Albert 555 555 555 5.00 5.00 5.00

Moose Jaw 555 555 555 5.00 5.00 5.00

Total 3,186 2,623 3,175

BRITISH PROVISION MARKET

(Special Report to The National Provisioner.)

Liverpool, England, December 16, 1922.

Trade this week has been very quiet with prices easier all down the list. The moderate stocks and arrivals have proved more than ample for the present limited demand, and there has been a surplus of long bacon, especially Danish, which has been in free supply, and the easier tendency has been helped by poor Chicago advances and improved sterling exchange.

Importers have been willing sellers, and for cuts in supply, such as Cumberlands and Wiltshires, much easier figures have been accepted.

Clear bellies keep scarce, but present prices will be modified considerably during the next week or two when more are expected.

Long clears, backs and squares are all nominal.

The sale of hams has been adversely affected by the plentiful offers of Gammons from the Danish, Irish, and other long sides.

The demand is limited for quay parcels and extremely quiet on cold stored goods, which are however, in fairly moderate compass.

Lard is a quiet sale, and prices have given way materially this week on freer arrivals.

CANADIAN HOG MARKETS.

Sales of hogs at chief Canadian centers for the week ending December 21, 1922, are reported as follows by the Markets Intelligence Division of the Dominion Department of Agriculture with top prices for selects, as compared to a week and a year ago:

	Sales	Top price selects											
Week	Same	Week	Week	Same	Week	Week	Same	Week	Dec. 21, 1921.	Dec. 14, 1921.	Dec. 21, 1921.	Dec. 14, 1921.	
Toronto (U. S. Y.)	3,859	6,021	9,262	\$12.10	\$10.75	\$11.55							
Montreal (Pt. St. Chs.)	2,420	2,127	2,634	11.75	11.25	11.75							
Montreal (E. End)	1,911	1,684	1,582	11.75	11.25	11.75							
Winnipeg	4,074	4,037	9,347	10.28	9.75	9.90							
Calgary	2,494	2,769	3,613	9.15	8.50	9.62							
Edmonton	3,859	1,561	3,744	10.15	8.75	9.80							
Prince Albert	555	555	555	5.00	5.00	5.00							
Moose Jaw	555	555	555	5.00	5.00	5.00							
Total	22,517	18,149	30,182										

CANADIAN MUTTON MARKETS.

Sales of sheep and lambs at chief Canadian centers for the week ending December 21, 1922, with top prices for good lambs, compared to a week ago and a year ago, are reported by the Markets Intelligence Division of the Dominion Department of Agriculture as follows:

	Sales	Top price good lambs											
Week	Same	Week	Week	Same	Week	Week	Same	Week	Dec. 21, 1921.	Dec. 14, 1921.	Dec. 21, 1921.	Dec. 14, 1921.	
Toronto (U. S. Y.)	1,584	3,080	5,331	\$13.50	\$12.50	\$14.00							
Montreal (Pt. St. Chs.)	2,817	1,752	1,182	12.50	11.00	14.00							
Montreal (E. End)	2,025	2,454	922	12.50	11.00	14.00							
Winnipeg	1,737	1,646	1,753	10.50	9.50	12.50							
Calgary	1,324	1,553	1,962	10.25	8.25	10.25							
Edmonton	205	386	51	10.00	8.00	10.00							
Prince Albert	555	555	555	5.00	5.00	5.00							
Moose Jaw	555	555	555	5.00	5.00	5.00							
Total	10,292	10,871	11,206										

ARGENTINE BEEF EXPORTS.

Cable reports of Argentine exports of beef for the week up to December 29, 1922, show exports from that country were as follows: To England, 100,653 quarters; to the Continent, 33,266 quarters; to other ports, none. Exports for the previous week were as follows: To England, 118,876 quarters; to the Continent, none; to other ports, none.

NEW YORK LARD EXPORTS.

Exports of lard from New York from December 1 to December 27, 1922, according to unofficial reports, were 42,134,951 lbs.; tallow, 606,000 lbs.; greases, 1,439,600 lbs.; and stearine, 86,800 lbs.

RECEIPTS AT CENTERS.

SATURDAY, DECEMBER 23, 1922.

	Cattle	Hogs	Sheep
Chicago	1,000	10,000	300
Kansas City	400	4,000	1,000
Omaha	300	8,000	1,000
St. Louis	500	7,000	500
St. Joseph	200	6,500	100
St. Paul	300	900	2,600
Oklahoma City	200	500	100
Fort Worth	200	800	100
Milwaukee	100	400	100
Denver	100	300	200
Louisville	200	1,000	1,700
Wichita	100	400	100
Indianapolis	800	8,000	400
Pittsburgh	1,000	10,000	2,000
Cincinnati	1,500	6,000	200
Buffalo	1,000	17,000	6,000
Cleveland	400	4,000	600
Nashville, Tenn.	200	2,000	100
Toronto	300	200	100

MONDAY, DECEMBER 25, 1922.

Holiday—No market.

TUESDAY, DECEMBER 26, 1922.

	Cattle	Hogs	Sheep
Chicago	22,000	50,000	14,000
Kansas City	11,000	15,000	5,000
Omaha	7,500	9,000	12,000
St. Louis	6,500	17,000	1,500
St. Joseph	3,000	10,000	4,000
Sioux City	1,000	7,000	200
St. Paul	3,000	10,000	3,000
Oklahoma City	200	500	100
Fort Worth	200	400	100
Milwaukee	200	300	100
Denver	1,300	800	1,700
Louisville	400	2,000	1,000
Wichita	1,000	400	100
Indianapolis	800	10,000	100
Pittsburgh	100	1,000	200
Cincinnati	300	3,200	200
Buffalo	100	2,500	400
Cleveland	400	3,500	600
Nashville, Tenn.	200	2,800	100
Toronto	100	900	100

WEDNESDAY, DECEMBER 27, 1922.

	Cattle	Hogs	Sheep
Chicago	14,000	26,000	17,000
Kansas City	7,000	11,000	4,000
Omaha	6,000	13,000	11,000
St. Louis	3,500	10,000	1,000
St. Joseph	4,000	14,000	3,000
Sioux City	3,000	13,000	1,000
St. Paul	1,500	9,000	1,000
Oklahoma City	1,300	1,000	100
Fort Worth	1,000	300	100
Milwaukee	2,500	900	200
Denver	700	2,500	200
Indianapolis	1,000	12,000	100
Pittsburgh	4,000	4,000	400
Cincinnati	400	3,500	100
Buffalo	100	1,800	1,400

THURSDAY, DECEMBER 28, 1922.

	Cattle	Hogs	Sheep
Chicago	6,000	51,000	8,000
Kansas City	1,000	7,000	1,000
Omaha	1,000	13,500	4,000
St. Louis	1,000	18,500	8,000
St. Joseph	500	10,000	800
Sioux City	1,300	10,000	1,000
St. Paul	1,400	17,000	2,000
Oklahoma City	900	1,800	100
Fort Worth	1,000	500	100
Milwaukee	200	1,200	100
Denver	1,000	600	700
Indianapolis	1,200	10,000	200
Pittsburgh	2,000	2,000	100
Cincinnati	800	4,300	200
Buffalo	300	4,800	5,600

FRIDAY, DECEMBER 29, 1922.

	Cattle	Hogs	Sheep
Chicago	6,000	51,000	8,000
Kansas City	1,000	7,000	1,000
Omaha	1,000	13,500	4,000
St. Louis	1,000	18,500	8,000
St. Joseph	500	10,000	800
Sioux City	1,300	10,000	1,000
St. Paul	1,400	17,000	2,000
Oklahoma City	900	1,800	100
Fort Worth	1,000	500	100
Milwaukee	200	1,200	100
Denver	1,000	600	700
Indianapolis	1,200	10,000	200
Pittsburgh	2,000		

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KENNEDD, COLINA & CO.
 Union Stock Yards, Cincinnati, Ohio

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 National Stock Yards, E. St. Louis, Ill.

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—References—
 National Stock Yards National Bank
 Drovers National Bank

**Order Buyers
 of
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Omaha Cattle Figure Best
Frank Anderson & Son

Buyers of Cattle Only
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Reference: Dun & Bradstreets

JOHN HARVEY & CO.

Order Buyers

Cattle Exclusively

OMAHA, Neb.
 SIOUX CITY, Iowa

References:
 Live Stock National Bank Omaha
 " " " " Sioux City
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The National Provisioner

Keeps you posted on
 The Men and the Markets

NEW YORK LIVESTOCK.

The following are the receipts for the
 week ending Saturday, December 23, 1922:

	Cattle	Calves	Hogs	Sheep
Jersey City	3,362	6,873	13,764	18,158
New York	1,366	1,722	28,993	2,161
Central Union	4,277	1,445	426	1,667

	Total for week	10,040	42,883	21,986
Previous week	9,479	12,378	36,083	34,708
Two weeks ago	8,720	12,260	42,597	36,981

LIVE STOCK MARKETS

CHICAGO.

(Reported by U. S. Bureau of Agricultural Economics.)

Union Stock Yards, Chicago, Dec. 28.

Post Christmas trade in most killing classes of bovine offerings was directly the reverse of pre-holiday markets. Activity and sharply higher prices apparent in beef steers a week earlier gave way until today, to druggy sharply lower markets and embracing today's strong to 25c higher market. Closing values were largely 35 to 50c lower than a week earlier. This indicated that a large proportion and on some grades all of the advance scored a week earlier had been erased. On the other hand beef cows and heifers advanced even more rapidly than they fell a week earlier, upturns amounting to largely 50c. Other killing classes sold unevenly higher.

Moderate receipts of hogs early in the week, together with fairly active demand, especially on the part of big killers, resulted in a continuance of last week's advance. Light hogs closed 25 to 35c higher, most butchers scoring upturns of around 25c, while an upturn of 10 to 25c measured the gain on packing sows. Week-end runs were among the most liberal of the season and downward price reactions were in evidence.

Fat lamb values fluctuated and after reaching \$15.60, a price equal to the high point of the season, sold off, closing the week practically steady. Fat sheep and yearlings, however, maintained their early advance of 25 to 50c.

Receipts of all species were considerably under a week ago, but the week under review included a holiday. Approximately 63,000 fewer cattle, 67,000 fewer hogs and 41,000 fewer sheep arrived at ten large markets.

Beef steers comprised a large proportion of the bovine offerings. Most of these were short feds, strictly choice matured steers or yearlings being absent. Higher production costs as corn prices have advanced coupled with an increased supply of steers on feed as contrasted with a year ago probably induced many finishers to curtail feeding periods.

Most beef steers turned at \$7.50 to \$9.50, the proportion eligible to \$10.00 and above being small. Strictly choice kinds were absent. Top was \$11.90 paid for a load of 1,527-lb. averages, the next highest price being \$11.75. Warmed up kinds were fairly numerous below \$7.50, and at the low spot on Wednesday fairly desirable killing steers sold in instances at \$8.00. Numerous loads of plain, but in instances heavy bullocks that had had only a short turn in the feed lots, cashed at \$6.50 to \$6.75. The average price of beef steers at Chicago a week earlier was \$8.40.

A spread of \$4.50 to \$5.50 absorbed most beef cows at the high time when bulk of beef heifers made \$5.50 to \$6.75, prices considerably higher than were in evidence a week earlier. Better grades of fat cows eligible to \$6.00 to \$6.75, and beef heifers of comparable finish at \$6.75 to \$7.25 were more in evidence.

Canners and cutters, closing at strong to 15c higher prices, were most numerous today at \$3.00 to \$3.50, strongweight cutters making \$3.75. Bologna bulls forged ahead largely 25c, but beef bulls were tardy in showing the advance. Best heavy sausage bulls sold upward to \$4.75 today, bulk of best kinds turning actively at \$4.40 to \$4.60.

Veal calf offerings were sharply under the demand numerically and with all interests competing values advanced \$1.00 to \$1.25. Bulk desirable vealers today made \$10.50 to \$11.00 to packers, outsiders handicapping up to \$11.50.

Although shippers were less active than a week earlier and bought meagerly as contrasted with corresponding period a

year ago, local demand for hogs was broad and advancing daily until today top reached \$8.70. Domestic outlet continued broad and foreign demand fairly liberal.

The proportion of light butchers is becoming smaller as the season progresses, most offerings averaging 220 to 240 lbs. Heavy butchers are also relatively scarce and these and light weights vied for top prices. Top today was \$8.60 paid for lights and heavy butchers on shipping account. The price spread was probably narrowest of the season, most 150 to 275 lbs. average, turning today at \$8.50 to \$8.55. Bulk of packing sows which are comparatively scarce turned today at \$7.50 to \$8.00. Pigs have failed to hold their own, selling today largely at \$7.90 to \$8.15, plain kinds going mostly around \$7.75.

Best fat lambs at the high time reached \$15.60 to a city butcher, a price equal to the high point of the season. Packers paid upward to \$15.50, but later downward reactions placed best lambs to packers at \$15.00, shippers buying a few lots at \$15.25. Bulk of fat wooled lambs turned largely at \$15.00 to \$15.40.

The optimistic trend in wool values continued to result in liberal offerings of shorn lambs, most of which turned at \$12.75 to \$13.15. Fall shorn lambs sold upward to \$14.00. Culls sought actively, especially by small killers, made \$11.50 to \$12.50 in the fleece. No range lambs appeared, but a few loads of Idaho fed arrivals were offered. The end of the western range season has created a scarcity of feeding lambs and values on kinds suitable for further development closed fully steady. Finishers paid upward to \$14.65 for desirable 56-lb. lambs, others making \$14.50.

Best 90-lb. fed yearlings at \$13.00, heavier and less desirably finished kinds at \$11.50 to \$12.50 reflected the advance tendered that class. A similar upturn was apparent in fat sheep, best light weight aged wethers scoring \$9.35, some 110-lb. shorn descriptions making \$8.00, with desirable, fat ewes upward to \$8.00 to \$8.25, 106 head of well fattened Iowa fed ewes attracting interest at \$8.65 late today. Heavy sheep felt the full effect of the price upturn, most heavy fat ewes making \$5.50 to \$6.50 today as contrasted with \$5.00 to \$6.00 a week earlier.

KANSAS CITY.

(Special Letter to The National Provisioner.)
Kansas City Stockyards, December 27.

The reduction in the receipts of cattle, owing to the Christmas holiday on Monday, brought a moderate rally in prices, and indications are that receipts the rest of this week will be about equal to the demand. However, shippers consider the period between Christmas and New Year's day as a time when shipments should be light, and after this week they will send in larger supplies.

The best steers here this week sold at \$10.00. Other choice steers, most of them weighing over 1,250 pounds, sold at \$8.75 @9.75, and plainer cattle with less finish brought \$6.75 @8.50. As the season develops and cattle have been on longer feed, killing quality will show a material increase, and because of the large difference in weight in stockers and feeders that were taken to the country it is certain that the market during the early winter months will be supplied with all weights needed by the killers. Butcher cattle are slightly higher than a week ago. "Canner" cows are up from 10 to 15c, and the better classes of fat cows are steady. Most "canner" cows are selling at \$2.35 @2.65, "cutter" cows from \$2.75 @3.25 and butcher cows from \$3.25 up to \$6.00. Prime heavy cows are quoted as high as \$6.50. Heifers are bringing \$4.50 @7.50, except an occasional bunch of heifers or steers and heifers mixed that sell from \$8.00 @9.25.

Veal calves are 50c higher, odd lots of choice light weights selling up to \$9.50 and carload lots selling at \$8.00 @8.75.

Demand for hogs continues active and prices are a full quarter higher than a week ago. Receipts this week, of course, were in keeping with the season and smaller than in the preceding week, but the run after the first of the year will be fully normal and above this week's supply. The top price today was \$8.35, and the bulk of the offerings sold at \$8.10 @8.30. Packing sows brought \$7.35 @7.60 and pigs sold at \$7.25 @7.75.

Lambs are 25 @35c higher and sheep are strong compared with a week ago. Choice to prime fed Western lambs are selling at \$14.50 @14.85, and the plainer classes \$13.85 @14.40. Native lambs are bringing \$13.75 @14.65. Yearlings are selling at \$11.50 @12.35, wethers \$7.50 @8.25, and ewes \$6.25 @7.25.

ST. LOUIS.

(Special Letter to The National Provisioner.)
National Stock Yards, Ill., December 27. Very moderate receipts in all departments characterize the market this week. In cattle there were but 16,000 and the quality very uneven, the most of the run being the common and medium kinds. There have been a few loads good enough to sell from \$9.75 @10.25, but the bulk of the steers suitable for killing purposes ranges from \$7.00 @8.85. These prices indicate a 25 @50c decline under this time a week ago. In butcher stock the few finished light yearlings available are finding reasonably active sales at about steady prices. Scattering sales are noted at \$8.00 @9.00, but the most of the grass stock varies from \$4.00 @7.00. There is little change in the cow market. Those with fair flesh sold principally from \$4.00 @5.50, canners and cutters \$2.30 @3.25, beef bulls \$4.00 @5.00, bolognas \$3.75 @4.50.

The hog receipts are right at 63,000 for the period and the quality fair. The market is extremely active and prices on the upturn. At this writing we are 25 @35c higher than a week ago on all classes except rough packers, which are only a dime higher. Well finished hogs both in the light shipping and butcher classes are in strong demand.

Today's quotations are: Mixed and butchers, \$8.65 @8.80; good heavies, \$8.65 @8.75; roughs, \$7.25 @7.50; lights, \$8.75 @8.80; pigs, \$8.25 @8.60; bulk, \$8.70 @8.75.

With only about 5,000 sheep on sale this week, prices have held to a steady to strong basis for the entire period. Best native mutton sheep are selling around \$6.50 with the fair grade going at \$6.00 @6.25, heavy and plain ewes \$4.50 @5.00. Western lambs of the near choice kind are selling at \$15.25, strictly choice or prime lambs would sell at \$15.50 or better, fair to good lambs are bringing \$14.75 @15.00. Clipped Western lambs weighing around 72 pounds are bringing up to \$14.40 for the best ones.

OMAHA.

(Special Letter to The National Provisioner.)
South Omaha, Neb., December 27.

Holiday week receipts of cattle have been rather liberal and from present indications December receipts at this point will be more than 50,000 heavier than a year ago. Quality of the offerings does not seem to show much improvement, and most of the arrivals are cattle that have been on feed 60 or 70 days. Demand for the choice long fed steers holds up well and prices have strengthened on anything of this kind, while the trend of values continues lower on the warmed up and short fed kinds.

Good to choice beeves and yearlings are quoted at \$8.75 @10.50, fair to good grades at \$7.50 @8.50, and common to fair warmed up steers at \$6.00 @7.50 and on down. In cow stuff the demand has been greater

than the supply of late, owing to the fact that the country is taking stock cows and heifers freely at this time. Choice to prime corn fed heifers are quoted at \$7.00 @ \$8.00, while common canners are going at \$2.00 @ \$3.00, the bulk of the fair to good butcher and beef stock selling around \$4.50 @ \$5.50. Veal calves at \$5.00 @ \$10.00 are somewhat stronger than last week, while bulls, stags, etc., are selling in about the same notches as a week ago at \$2.50 @ \$4.50.

Although hogs are coming to market in liberal numbers the demand for them appears to be getting broader and more active, and as a consequence prices are firming up all along the line. Light butcher weights loads seem to find most favor with buyers at this time and there is still much discrimination against rough or extreme heavy packing hogs. The range of prices is not very wide, however, and quality cuts more figure than weight. With about 10,500 hogs here today the market was practically steady. Best light weights brought \$8.20, as against \$8.10 on last Wednesday, and bulk of all the hogs sold at \$7.90 @ \$8.15, against \$7.75 @ \$8.05 a week ago.

Little change has taken place in the market for sheep and lambs of late, but the liberal supplies have been cleaned up easily at steady to strong prices right along. Fat woolen lambs are selling at \$13.00 @ \$14.75, yearlings at \$10.50 @ \$12.50, wethers at \$7.50 @ \$8.50, and ewes at \$4.75 @ \$7.85.

ST. JOSEPH.

(Special Letter to The National Provisioner.)

South St. Joseph, Mo., December 26.

Holiday influences curtailed receipts this week with only 2,700 for today's trade. Steer offerings were largely short-fed, medium to fair quality and of a class to sell at \$7.00 @ \$8.25. A load of 919-pound steers sold at \$9.00, the top, and some heavier yearlings at \$8.50. Two loads of 1,185-pound steers sold at \$8.35, and a drove of 1,052-pound Nebraska pulpers at \$8.10, two loads of 1,179-pound Kansas steers brought \$7.50 and some fair 1,114-pound Colorado steers sold at \$7.15. Prices were regarded steady with the close of last week and prices were 25c higher than the preceding week.

Supply of butcher stock was moderate and prices showed very little change today compared with the close of last week or a week ago. Odd head of mixed cows sold at \$5.50 @ \$6.00 with the bulk of beef grades ranging from \$4.00 @ \$5.00, two loads of Colorado cows selling at the latter figure. Two loads of Kansas cows averaging 1,104 pounds, also sold at \$5.00. Cutters sold from \$3.25 @ \$3.75 and canners \$2.50 @ \$3.00. Yearlings continue very scarce and no mixed kinds were offered today. Best steers sold at \$8.00 @ \$8.60. Bulls are steady and calves 50c lower than a week ago.

Hog receipts today were 11,000. The market opened steady to weak, but closed active and 5 @ 10c higher. Top reached \$8.25, while bulk of sales ranged from \$8.05 to \$8.20, with scattering sales of heavy packing grades down to \$7.75.

The sheep receipts have been running fairly liberal and prices have shown very little change during the last week or two. With 4,500 on sale today, the market was active and strong to 10c higher. Several loads of good wool lambs sold at \$14.75 @ \$14.85, with fair kinds \$14.25 @ \$14.60. Clipped lambs sold from \$12.75 @ \$13.25. Fed ewes sold at \$7.00 @ \$7.25.

ST. PAUL.

(Reported by U. S. Dept. of Agriculture and Minn. Dept. of Agriculture.)

South St. Paul, Minn., December 27.

Cattle trade at the local market continues very uneven and erratic. Demand is very light at the present time, as is usually the case during the week be-

tween the Christmas and New Year's holidays. Although the demand has been light the supply of cattle here this week has been even lighter, and killing classes of cattle are selling unevenly strong to around 50c higher than at last week's close, prices being about back to where they were before last week's discount of 25 @ 50c.

Best fat beeves in this week's trade have sold from \$8.00 @ \$9.00 as individuals and in small lots, but nothing strictly choice was offered. Top price for load lots this week stands at \$7.50 for shortfed cattle of a medium grade, with bulk of fat steers and yearlings of common and medium grades selling from \$5.50 @ \$7.00.

A price spread of \$3.25 @ \$5.00 is taking the bulk of fat she stock, with the better offerings selling in limited numbers on

(Continued on page 41.)

SLAUGHTER REPORTS.

Special reports to The National Provisioner show the number of livestock slaughtered at the following centers for the week ending Saturday, December 23, 1922:

CATTLE.

	Week ending	Previous Cor. week,	
	Dec. 23.	week.	
Chicago	29,368	38,550	21,895
Kansas City	23,431	34,401	15,375
Omaha	13,887	12,653	5,930
East St. Louis	12,339	13,807	5,687
St. Joseph	7,966	11,336	4,592
Sioux City	6,159	6,776	3,470
Cudahy	904	963	796
South St. Paul	.....	.....	10,220
Philadelphia	2,332	2,914	.....
Indianapolis	2,417	.....	1,767
Boston	.....	1,962	.....
New York and Jer. City	10,969	10,702	7,021
Oklahoma City	6,098	7,869	3,425
Milwaukee	.....	1,741	.....

HOGS.

	Chicago	Kansas City	Omaha	East St. Louis	St. Joseph	Sioux City	Cudahy	South St. Paul	Philadelphia	Indianapolis	Boston	New York and Jer. City	Oklahoma City	Milwaukee	Cincinnati
	177,100	21,200	80,196	.....	.....	.....	.....	.....	24,300	16,661	.....	68,214	64,700	10,600	13,700
	52,430	65,332	18,859	60,152	61,152	36,990	30,032	21,182	21,182	6,726	11,500	22,127	73,400	22,100	11,300
	69,381	.....	.....	8,300	8,300	17,500	17,500	17,500	17,500	17,500	17,500	17,700	17,700	17,700	17,700
	53,065	60,152	31,674	43,456	48,786	35,312	30,032	21,182	21,182	6,726	11,500	22,127	73,400	22,100	11,300
	12,339	13,807	5,687	12,339	13,807	14,072	14,072	14,072	14,072	14,072	14,072	14,072	14,072	14,072	14,072
	7,966	11,336	4,592	6,159	6,776	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470
	6,159	6,776	3,470	6,159	6,776	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470	3,470
	904	963	796	904	963	796	796	796	796	796	796	796	796	796	796

	2,332	2,914	.....	2,332	2,914	.....	.....	.....	2,332	2,914	.....	2,332	2,914	.....	2,332
	2,417	.....	1,767	2,417	.....	1,767	1,767	1,767	2,417	.....	1,767	2,417	1,767	1,767	1,767
	.....	1,962	.....	.....	1,962	.....	1,962	1,962	.....	1,962	.....	1,962	1,962	1,962	1,962
	10,969	10,702	7,021	30,641	37,637	22,076	37,637	37,637	37,637	22,076	22,076	37,637	37,637	37,637	37,637
	6,098	7,869	3,425	104	104	488	104	104	104	488	488	104	104	104	104
	.....	1,741	.....	436	436	.....	436	436	436	436	436	436	436	436	436

PACKERS' PURCHASES.

Purchase of livestock by packers at principal centers for the week ending Saturday, December 23, 1922, are reported by The National Provisioner as follows:

CHICAGO.

	Cattle.	Hogs.	Sheep.	
Armour & Co.	6,316	15,200	11,239	
Swift & Co.	6,147	17,500	15,396	
Morris & Co.	6,603	20,800	8,188	
Wilson & Co.	5,528	19,500	6,027	
Anglo-Amer. Prov. Co.	194	8,000	.....
G. H. Hammond Co.	3,106	7,700	.....
Brennan Packing Co.	5,300	hogs; Miller & Hart, 6,200 hogs; Independent Packing Co., 9,500 hogs; Boyd, Lunham & Co., 9,500 hogs; Western Packing & Provision Co., 18,100 hogs; Roberts & Oake, 8,500 hogs; others, 25,300 hogs.

KANSAS CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Armour & Co.	5,363	1,000	9,900	4,337
Cudahy Pkg. Co.	931	49	8,133	5,188
Fowler Pkg. Co.	3,722	934	11,466	1,885
Swift & Co.	3,948	1,712	11,030	5,541
Wilson & Co.	4,397	362	10,343	2,523
Local butchers	617	146	1,558	145

OMAHA.

	Cattle.	Hogs.	Sheep.
Morris & Co.	3,160	10,459	5,127
Swift & Co.	4,386	14,043	7,823
Cudahy Packing Co.	4,298	18,421	7,996
Armour & Co.	4,063	18,709	8,111
Swartz & Co.	1,336	.....	.....
J. W. Murphy	2,503	.....	.....
Dold Packing Co.	800	6,634	.....
Wilson Packing Co.	20	96	.....
Sinclair Packing Co.	107	.....	.....
Lincoln Packing Co.	139	.....	.....
Nagle Packing Co.	212	.....	.....
Omaha Packing Co.	48	.....	.....
Others	13,976	12,227	12,187

ST. LOUIS.

	Cattle.	Calves.	Hogs.	Sheep.
Armour & Co.	4,284	10,633	2,396	.....
Swift & Co.	1,138	9,192	2,360	156
Morris & Co.	1,301	.....	.....	.....
St. Louis Dressed Beef Co.	1,101	.....	.....	.....
Independent Packing Co.	3,185	1,895	61	.....
East Side Packing Co.	547	.....	405	.....
Hill Packing Co.	33	629	.....	.....
American Packing Co.	62	856	.....	.....
Krey Packing Co.	104	1,193	.....	.....
Sartorius Provn. Co.	11	552	.....	.....
Stieloff Packing Co.	57	1,311	.....	.....
Butchers	15,359	38,766	1,450	.....

SIOUX CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Cudahy Pkg. Co.	2,702	163	17,863	1,361
Armour & Co.	2,143	43	15,581	1,290
Swift & Co.	1,078	25	626	.....
Sacks Bros. Pkg. Co.	48	13	.....	.....
Smith Bros. Pkg. Co.	41	14	1	.....
Local butchers	94	50	.....	.....
Eastern packers	75	.....	10,878	.....

ST. JOSEPH.

	Cattle.	Calves.	Hogs.	Sheep.
Cudahy Pkg. Co.	2,246	470	21,616	7,928
Swift & Co.	1,807	507	10,617	1,321
Morris & Co.	2,268	602	11,102	1,581
Others	3,234	597	11,361	2,008

OKLAHOMA CITY.

	Cattle.	Calves.	Hogs.	Sheep.
Morris & Co.	2,705	572	2,310	222
Wilson & Co.	2,089	662	2,435	125
Other butchers	62	8	356	.....

CINCINNATI.

	Cattle.	Calves.	Hogs.	Sheep.
E. Kahn & Son	611	45	2,579	611
Kroger Groc. & Bak. Co.	233	33	822	.....
C. A. Freund				

HIDE AND SKIN MARKETS

(SHOE AND LEATHER REPORTER)

Chicago.

PACKER HIDES—A couple of cars of October-November-December native bulls were sold this week at 14½c in addition to the 7,500 extreme light native steers moved at 15½c. There has been some dickering noted on light and extreme light hides. Two local small packers sold 14,000 November-December all weight native hides at 15c; one moved 3,000 October-November-December brands in connection at 13½c; other sold Decembers at 13c along with bulls. Natives quoted 20c; Texas and butts, 18½@19c asked; Colorados, 17½@18c; branded cows, 14c; heavy cows, 17@17½c; lights, 16c; native bulls, 14@14½c; branded bulls, 12@12½c last paid.

COUNTRY HIDES—New developments in the market for country hides are few. Offerings of hides, locally and in the originating sections are still somewhat restricted owing to the holiday season and also to the fact that most holders are looking for some reaction to the market immediately following the turn of the year. What small lots of stock are offered are held for prices well above what tanners consider a trading basis. Local sellers are still interested in purchasing rather than selling but can locate nothing of consequence except small parcels, all the carlots being held firmly.

All weight hides are quoted at 12½@13c delivered basis paid and nominal with the outside the usual asking price of dealers for goods in salt. Inside levels were paid for forward shipment. Heavy steers are quoted unchanged and entirely nominal about 13½@14½c as to lots and sellers. Heavy cows and buffs are valued at 13c locally with buyers trying to secure material at 12½c. Outside lots of buffs for forward shipment are quoted about 12½c asked and buyers talking even lower in some instances. Extremes quoted at 13½@14c for western lots, the inside being nominal market for outside parcels. Local stuff is held at 14c and better in some instances. Branded country hides are quoted at 10@11c flat basis; country packers at 12@13c for descriptions; bulls 10@10½c; country packers at 12½@13½c; glues at 7½c.

NORTHWESTERN HIDES—Nothing new has developed in Twin Cities owing to the holiday dullness. Receipts continue meager but are expected to show some increase soon as colder weather sets in. Heavy hides are quoted at 12@12½c with the inside about the ideas of buyers. All weight stock lately sold at 12½c and is generally held higher. Lights recently sold down to 13½c delivered basis. Bulls quoted 10@10½c; kipskins 12@16c paid and calfskins 13@18c as to descriptions; horse hides, \$4.50@4.75.

CALFSKINS—Local city calfskins are quoted at 18½c. Other sales were effected previously at 18c. There is a good amount of interest manifested in the market. Most of the late buying has been for the account of a large New York state tanner but the rest of the trade is now looking around and already some trading has occurred. One packer moved 6,000 October skins of all point slaughter at 19c to a different outlet. Bids of 18c are frequently made for local city skins and rejected in all quarters. A few skins are offered out at 18½c. Outside city calfskins are quoted at 16@18c with the outside for 1st salted goods. Efforts to get more money are being made. Country goods are quoted at 12@16c. Deacons, 90c@\$1. Kipskins are quoted steady at 17½c last paid for cities and packers of current receipt. Some packers ask more money, especially for earlier skins. Outside cities range at 14@17c and countries down to 12c.

PACKER HIDES—The only business of late involved branded stock of city slaughter at 18c for butts and 17c for Colorados. One seller moved his stocks to the end of the year at private terms and refuses to divulge details. Natives last sold at 19½c and bulls 13½c. Unsold stocks of material are moderate and demand is not brisk.

SMALL PACKER HIDES—The undertone to the situation in eastern small packer hides is firming considerably in that sellers are no longer panicky and frantically seeking to merchandise their material. Buyers are still looking for the bargain parcels, but finding nothing are inclined to change their viewpoint a trifle. Nothing active in the way of business is in sight, due to the holiday season, it is said. All weight cows are quoted at 15@15½c and steers at 18@18½c. Some Canadian small packer cows of last quarter kill sold at 15c.

COUNTRY HIDES—Eastern buyers continue to manifest some slight interest in the country hide situation, but at relatively low levels. On account of the cheapness of southern hides, more business is going over in such descriptions as in other section stock. Ohio and similar light weight hides are held at 14½@15c as a rule, with the inside the best paid figure and then only on choicest lots. Western descriptions quoted at 13½c bid and nothing available under 14c. Southern extremes quoted 12@13½c for qualities. Buff weights appear in very good request because of suitability for the heavy side leathers so much the vogue of late. Ohio and similar descriptions quoted 13@13½c asked and other varieties at 12@13c asked. Small parcels of eastern all weights are selling at 11½@12c as to descriptions.

CALFSKINS—Three weight N. Y. city calfskins are selling at \$1.50@2.20@3.10, with heavies now held up to \$3.15. Bids of \$1.45 rejected for additional parcels of 5-7s. About 5,000 heavy kips sold at \$4.50. Light skins are held at \$3.75. About 5,000 eastern country skins sold at \$1.15@1.65@2.10. Penn. cities recently sold at \$1.25@2.00@2.75. Untrimmed stock quoted 16@18c for cities.

FOREIGN WET SALTED HIDES—An active demand developed for frigorifico stock and business in some volume transpired. Quite a line of frigorifico extremes sold with details as follows: 8,000 Sansinena 17½c and 5,000 later at 18½c; 2,000 LaBlancas brought 18½c and 4,900 heavier average Wilson stock 18½c; 5,000 Sansinena cows sold at \$36.75, or about 15½c landed New York basis. About 4,000 Anglos frigorifico steers and 4,000 Armour steers made \$54.50. A pack of 4,000 Swift Montevideo steers sold at \$55.25 and 4,000 Swift LaPlatas \$55.50. This movement of approximately 40,000 hides took about half of the unsold goods, leaving about that quantity unsold. These prices cost in American money landed New York basis about 22½@23½c range, with the outside for the Montevideo descriptions. Frigorifico type hides have been moderately active of late at about 17½@18½c for descriptions. Commoner kinds quoted 11@13c nominal. Spot stocks continue moderate and prices are entirely nominal.

USEFUL CHRISTMAS SOUVENIRS.

Appropriate Christmas souvenirs in the shape of calendars and blotters, which are always useful, have come to THE NATIONAL PROVISIONER from several members of the industry. Among them was a very attractive calendar from the Weiland Manufacturing Company, Phoenixville, Pa. Another souvenir was a Christmas ornamental blotter from F. A. Hart & Company, Chicago, well known in the packers' supplies and casings trade.

ST. PAUL LIVESTOCK MARKETS.

(Continued from page 40.)

up to \$7.00 or higher, the latter price being paid for 26 head of 742-pound heifers in today's trade.

Canners and cutters are selling from \$2.00@3.00, with relatively few under \$2.50. Bologna bulls are bringing \$3.25@4.00, with most sales near the upper limits.

Compared with a week ago veal calves are selling strong to 25c higher, best lights today selling from \$7.75@8.75 with the average cost near \$8.25. Seconds or culs are selling from \$4.50@5.50 with wiener calves \$2.50@3.00.

Hog receipts are running very light following the holiday of Monday, the total for the week to date being about 18,000 against 66,000 the first half of last week and 43,000 the corresponding period a year ago. The market has advanced about 25c during the period, bulk of the light and mediumweight hogs selling today at \$8.25 with a limited number of 140 to 170-pound hogs at \$8.35. Packing sows are selling mostly at \$7.50@7.75. Pigs show no net change for the week, bulk selling today at \$8.25.

The lamb market has recovered most of the recent losses, bulk of the good natives selling today at \$14.25, one double of fed westerns averaging 83 pounds \$14.50, these prices being 25@75c higher than a week ago, natives showing most advance. Heavy lambs are selling around \$12.00, culs down to about \$10.00. Fat ewes are strong to 25c or more higher for the period, bulk of the light and handyweights selling at present from \$7.00@7.25, fed Montanas up to \$7.35. Ewes averaging 140 pounds and up are cashing within a range of \$5.00@6.00, heaviest kinds at the lower figure.

CHICAGO HIDE QUOTATIONS.

(Special Report to The National Provisioner from J. F. Nicolas.)

Chicago, Dec. 30, 1922.—Quotations on hides at Chicago for the week ending Dec. 30, 1922, with comparisons, are as follows:

PACKER HIDES.

	Week ending Dec. 30, '22.	Week ending Dec. 23, '22.	Cor. week, 1921.
Sprandy native steers	12@23c	23 @24c	17½@18c
Heavy native steers	12@20c	20 @20½c	16 @16½c
Heavy Texas steers	12@18½c	18½@19c	15½@16c
Heavy buff branned steers	12@18½c	18½@19c	15½@16c
Heavy Colorado steers	17½@18c	17½@18c	14½@15c
Ex-Light Texas steers	12@14c	12@14c	12 @12½c
Branded cows	12@14c	12@14c	12 @12½c
Heavy native cows	12@17½c	17½@18c	14½@15c
Light native cows	6@16c	16 @16½c	13 @14c
Native bulls	11 @14½c	14 @14½c	9 @10c
Branded bulls	12 @12½c	12 @12½c	8 @ 8½c
Calfskins	18½@19c	18½@19c	18 @19c
Kip	17½@18c	17½@18c	16 @17c
Slunks, regular	\$1.05@1.10c	\$1.05@1.10c	\$1.10@1.15
Slunks, hairless	40 @8c	45 @9c	35 @70c
Light, Native, Butts, Colorado and Texas steers	1c per lb. less than heavies.		
Ex-Light Native steers	25@50 lbs. sold for 15½@15½c.		

CITY AND SMALL PACKERS.

	Week ending Dec. 30, '22.	Week ending Dec. 23, '22.	Cor. week, 1921.
Natives, all weights	6@15c	6@15c	11½@12c
Branded natives	6@15c	6@15c	6 @ 6½c
Branded hides	6@13c	6@13c	7 @ 8c
Calfskins	6@18c	6@18c	19 @20c
Bulls	10 @17½c	17 @17½c	15 @16c
Branded	10 @17½c	17 @17½c	10 @ 5½c
Calfskins	12 @11c	9½@10c	12 @ 5c
Bulls	12 @11c	12 @11c	12 @ 12c
Branded	12 @11c	12 @11c	12 @ 12c
Calfskins	12 @14c	12 @14c	14 @ 12c
Kip	12 @13c	12 @13c	12 @ 12c
Light, Native, Butts, Colorado and Texas steers	1c per lb. less than heavies.		
Ex-Light Native steers	25@50 lbs. sold for 15½@15½c.		

COUNTRY HIDES.

	Week ending Dec. 30, '22.	Week ending Dec. 23, '22.	Cor. week, 1921.
Heavy steers	13 @14c	13 @14c	@ 9½c
Heavy cows	12½@13c	12½@13c	@ 9c
Extremes	13½@14c	13½@14c	@ 8c
Bulls	10 @17½c	17 @17½c	11 @12c
Branded	10 @17½c	17 @17½c	10 @ 5½c
Calfskins	12 @14c	12 @14c	14 @ 12c
Bulls	12 @13c	12 @13c	12 @ 12c
Branded	12 @13c	12 @13c	12 @ 12c
Calfskins	12 @14c	12 @14c	14 @ 12c
Kip	12 @13c	12 @13c	12 @ 12c
Light, Native, Butts, Colorado and Texas steers	1c per lb. less than heavies.		
Ex-Light Native steers	25@50 lbs. sold for 15½@15½c.		

Prices quoted are f. o. b. Chicago or Chicago freight equalized, for straight carloads or more to tanners. Dealers' price range ½@2c per lb. less.

ICE AND REFRIGERATION

ICE NOTES.

A new cold storage plant will be erected at Hayward, Cal.

The Barre Ice Co., Inc., Barre, Vt., is issuing a new issue of common stock.

The Ellis Ice & Coal Co., Augusta, Ga., is going to erect a new plant shortly.

The Commercial Club, West, Tex., will build a new ice plant in the near future.

L. Baker and others are interested in establishing an ice plant at Gaffney, S. C.

The American Ice Co., Baltimore, Md., will build a new ice plant in the near future.

The Valley Ice & Coal Co., Memphis, Tenn., has increased its capital to \$150,000.

The city of Paris, Mo., is planning to build a new ice plant to cost about \$22,000.

The B. & K. Fuel & Ice Co., Two Rivers, Wis., was sold recently to Ed. Niquette and others.

The Southern Ice & Utilities Co., Dallas, Tex., has increased its capital from \$850,000 to \$1,000,000.

The Elliott Ice Co., Charlottesville, Va., has been recently incorporated and will take over the plant of the Yancer Ice Co. there.

The Hardee County Ice & Storage Co., Wauchula, Fla., has been incorporated with a capital of \$50,000 by Ceylon Bostick and others.

The Rubel Coal & Ice Corporation, 18th avenue and Cropsley avenue, Brooklyn, N. Y., will soon build a new ice plant to cost about \$500,000.

The Tennessee Ice & Coal Co., Memphis, Tenn., has increased its capital to \$150,000 and changed its name to the Tennessee Ice & Cold Storage Co.

The Home Ice Co., Santa Monica boulevard and La Brea avenue, Los Angeles, Cal., will erect a new cold storage plant in the near future to cost about \$50,000.

The Petaluma Ice & Cold Storage Co., Petaluma, Cal., which is a branch of the National Ice & Cold Storage Co., will shortly enlarge its plant to double its present capacity.

CONDITIONS IN 1923.

(Continued from page 20.)

With a fair adjustment of this difficult and threatening problem Germany should be given an opportunity to start anew, with the reparations settlement as a starting point, where they can see a definite road towards establishment of credits and finances. Once they have something to look forward to, they will adjust themselves as a natural consequence. These matters concern all of us and their importance deserves our best thought and consideration.

Questions of foreign debts are closely connected with the reparations subject, and with these two important matters disposed of we shall be able again to view our foreign markets, so necessary and important, for we cannot expect to benefit ourselves by greatly expanded production unless we have markets which can absorb our surplus.

Activity in Many Directions.

In many industries we have witnessed a wave of activity and attendant prosperity

which has swept many others onward to what appears more promising conditions. There has been much building, especially of homes, to meet a pressing demand and to fill a shortage created during and after the war; a demand that has not yet been satisfied. This accumulated shortage of homes and other necessary building for industries, the purchase of railroad equipment, etc., came as a most important help to many industries, and has aided materially in placing our nation in a favorable position.

Farms Do Not Fare So Well.

Our producers on the farms, however, have not fared so well, though it is apparent that firmer prices are being paid for the farm products, tending to help this situation.

Shrinking values of farm products—grain and livestock—have resulted in increased prices for their supplies. Many producers have become distinctly discouraged, though this has been less marked among those producers owning their land and equipment than among those farming on the renting or share basis.

In the latter months, however, there were substantial advances made on the important commodities of the farm. These have been so marked as to be helpful to the whole situation, as it has returned the farmer again to the markets for supplies in good quantities.

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Philadelphia—Henry Bower Chemical Mfg. Co.

Pittsburgh—Pennsylvania Transfer Co.; Pennsylvania Brewers Supply Co., 158 10th St.
Richmond—Bowman Transfer & Storage Co.
Rochester—Rochester Warehouse & Distributing Co., 1 Mt. Hope St.
Savannah—Savannah Brokerage Co.
San Francisco—Mailillard & Schmedell.
Seattle—Mailillard & Schmedell.
Toledo—Moreton Truck Co.; G. H. Weddle & Co., 1932 Canton St.
Washington—Littlefield, Alvord & Co.

some rather severe and lean years, that have sorely tried the men who have been in the industry all of their lives, but now we see that we have definitely turned the corner and are advancing rapidly to more satisfactory conditions.

The meat packing business is affected easily by many conditions, and reflects instantly the prosperity or difficulty of the producers on the one hand, and the consumers on the other.

We do see, however, better months immediately ahead; even more satisfactory than the closing months of 1922, when many packers were able to show a profit on sales and operation for the first time in many months.

Such difficulties as we encountered in the past few years we now feel certain have gone permanently, and we see our own prosperity reflected in the greater prosperity of the producers on our farms.

The railroad, mining, building trades and other strikes held the United States back considerably, and have crowded much activity into industry over a period of a few months which should have been spread over a full twelve months.

Just now we are noting a wave of unmistakable prosperity, but whether that is due largely to catching up, or is the forerunner of general and lasting prosperity, is somewhat debatable.

The Worst is Behind Us.

I fully believe that our worst is definitely behind us, and that we are approaching much better times, providing the foreign situation which, in my opinion, turns on the reparation question, is disposed of, as our continued prosperity is most certainly closely involved in worldwide affairs.

World stability is better as a result of the disarmament conference; because of the various meetings of world leaders everywhere, as every meeting of these leaders, whether productive of announced results or not, undoubtedly leads to a better understanding of each other's problems, which eventually will find expression in better world conditions.

Importance of these many conferences, and especially naval disarmament, will become more apparent as time passes, as will efforts of our own government to establish budgets and to curtail unnecessary expenditure of public funds.

I view the establishment of our own shipping fleet as of greatest importance for our industries and people of the great Mississippi Valley.

All of these matters are receiving careful consideration by our leaders, and so much has been accomplished in the past few years, and so many great and perplexing problems solved, that we certainly can look for good things in the near future that will spell happiness, contentment, prosperity and peace for our entire world.

THOS. E. WILSON.



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Chicago Section

E. J. Koehm of the Neuhoff Packing Co., Nashville, Tenn., was in Chicago this week.

Jos. Kircher, formerly with Louis Pfaelzer & Sons, Chicago, has been made superintendent of the plant of the Kerber Packing Co., Elgin, Ill.

Packers' purchases of livestock at Chicago for first four days of this week totaled 44,068 cattle, 8,069 calves, 129,200 hogs, and 52,921 sheep.

J. J. Felin, president of John J. Felin & Co., Inc., Philadelphia, and vice-president of the Institute of American Meat Packers, was a visitor in Chicago during the past week.

Carl M. Aldrich, vice-president of the Morton-Gregson Company, Nebraska City, Neb., was in the city for a day this week. Fred Wilson, of the Wilson Provision Co., Peoria, Ill., was another visitor.

Swift & Company's sales of carcass beef in Chicago for the week ending Saturday, December 23, 1922, for shipments sold out, ranged from 7.00 to 26.00 cents per pound (including stock show prize beef), averaged 11.52 cents per pound.

Provision shipments from Chicago for the week ending December 23, 1922, with comparisons, were as follows:

	Past week.	Prev. week.	Last year.
Cured meats, lbs.	14,604,000	15,226,000	13,220,000
Lard, lbs.	10,241,000	11,947,000	8,138,000
Fresh meats, lbs.	21,212,000	23,150,000	24,190,000
Pork, bbls.	5,000	7,000	4,000
Canned meats, cases	8,000	11,000	9,000

You can't hide your light under a bushel. John Hall gives himself away in the following quotation in his New Year's greeting: "A resolve: To stand by one's friend to the uttermost end, and fight a fair fight with one's foe; never to quit and never to twit, and never to peddle one's woe."

I. W. Fowler, managing director of the Fowler Casing Co. of Chicago and London, has just returned from a business trip to England. He reports that while conditions are better generally than they were a year ago, there appears to be a great deal of unrest, due to so many people being unemployed. However, the confidence of the masses is being restored as a result of the last general election. Business people are buying very carefully, in a hand-to-mouth fashion. Meat and casings sales

are affected in a great measure by the large quantities of those commodities coming from Denmark and Holland.

The death of Henry A. Foss, weighmaster and custodian of the Chicago Board of Trade, at his home in Chicago last week, was reported in the last issue of THE NATIONAL PROVISIONER. Mr. Foss, affectionately known to the grain and provision trade as "Gus" Foss, was one of the individuals who helped to make the name

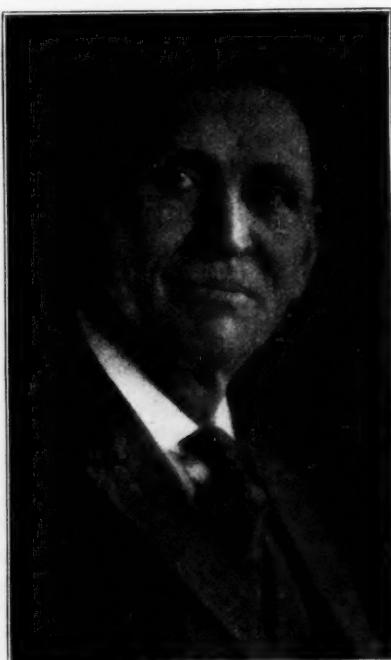
standards of weights and measures in connection with the vast quantities of grain that pass through this market established by Mr. Foss became recognized as the standards of the world. There was very great significance in this personal element put into the administration of these important matters by Mr. Foss, and his name and word were respected accordingly.

Outside of business Mr. Foss was famous from his early days as an athlete and lover of sports. The same standards of sportsmanship for which he was known in his youth were carried into business, with the results noted. He was one of the greatest baseball players of his day, and a member of the famous amateur team out of which the White Sox grew. He was a famous shot, boxer of no mean ability and a champion handball player. He was the father of Frank Foss, Olympic pole-vault champion at Stockholm, now representing Wilson & Company in Argentina. He was the rugged type of old-fashioned American that is not so frequent today, and he will be missed.

WILSON MINSTREL SHOW.

More than fifteen hundred members of the Wilson Fellowship Club, their friends and relatives, enjoyed the show given by Wilson's Certified Minstrels at Midway Masonic Temple, Chicago, on the night of December 16. As Mr. Thomas E. Wilson said in a talk at the conclusion of the show, not a single outsider was employed in this exceptional show. The event was successfully staged by Corydon D. Smith, the director, and his wife.

Promptly at 8 o'clock George Herring and John Conway, the two guardians of the elevator and information office, announced a clear lobby and a full house. George Eckhouse, president of the Wilson Fellowship Club, made a fine welcoming talk. Al Mallar was given his cue and raised the curtain for the first number, which was a solo, "Sunrise and You," written by Arthur A. Penn and sung by David D. Johnson. George O'Donnell and John Claussen, musically introduced by Elmer O'Brien, gave their version of the famous Gallagher and Shean vaudeville pair. A sketch which won much applause and caused considerable laughter because of thrusts at various members of the club was "Tam Phoolishness." Jimmy Hamilton of the branch house department, wearing a most outlandish golfer's uniform and



THE LATE H. A. (GUS) FOSS.

and rules of the Chicago Board of Trade respected everywhere.

The son of Martin H. Foss, head of one of the oldest and most prominent Board of Trade firms, "Gus" Foss had been in the grain business all his life. He became the official weighmaster about 30 years ago, and because of his fine personal character and the high standard of integrity maintained in all his business relations, he made his position something more than a mere office; it became an institution. The stan-

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Ed La Bart, riding a horse backwards were the stars of this act.

This bit of foolishness was followed by solos by J. Hunter Smith of the Thos. E. Wilson & Co. retail store, accompanied by Mrs. Smith at the piano. After a brief intermission the event of the evening was presented, the minstrel programme, with Dr. R. F. Eagle as interlocutor. The closing chorus was especially interesting, with Miss Minnie Coren and Joe Tebo as premier dancers.

After the show as many of the crowd as could get in ascended to the ballroom and there was dancing for hours afterwards.

NEW ARMOUR FINANCE PLAN.

(Continued from page 22.)

Preferred Stock Non-Assessable.

The preferred stock in the company is non-assessable and cumulative at 7 per cent payable quarterly. Payment is guaranteed by endorsement by Armour & Company of Illinois.

All stock in the following concerns owned by Armour & Company of Illinois is now owned outright by Armour & Company of Delaware:

Fowler Packing Company, Kansas City, Mo.; Anglo-American Provision Company, of Chicago; Armour Fertilizer Works, with plants in various parts of America; Hammond Packing Company, of St. Joseph, Mo.; North American Provision Company, of Chicago; Compania Armour de Cuba, Havana; Lookout Oil & Refining Company, with various plants in America; East St. Louis Cotton Oil Company, operates gins and cotton seed oil plants throughout America; New York Butchers Dressed Meat Company, of New York; and the Frigorifico de La Plata, which operates in Santa Cruz and La Plata, Argentina.

New Company Holds Control.

It is stated that the entire stock in the above companies will be owned and controlled by the Delaware company with the exception of such directors' shares as are necessary to qualify.

The charter of the Delaware company, which is perpetual, stipulates that on or before February 1, 1923, and on or before the first day of each succeeding year that the company shall, out of net earnings after paying preferred dividends cause to be retired by redemption or purchase, at \$110 plus accrued interest, preferred stock amounting to 1 per cent of the largest amount at the time outstanding.

In the statement submitted to the stock exchange listing committee it is shown that the Delaware company has current assets nearly four times current liabilities.

Following is the balance sheet submitted as of December 26:

Assets.	
Cash	\$ 7,227,246
Notes and accounts receivable	25,237,304
Inventories	31,807,895
Market secur., realty values.	15,495,759
Secured loans	3,000,000
Current assets	\$ 82,760,205

Investments	\$ 22,901,233
Real est. mach., fixed equity	89,026,830
Half int. in LaPlata property	1,763,094
Delivery equipment, tools, etc.	4,244,268
Franchises, leaseholds	1,536,008
Deferred charges	10,882,463

Total assets	\$ 213,122,103
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Liabilities.

Notes payable	\$ 15,858,205
Accounts payable	6,485,968

Current liabilities	\$ 22,344,173
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1st mort. 5 1/2% 20-yr. bonds	\$ 50,000,000
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7 per cent pf'd. stock	60,000,000
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Common stock	60,000,000
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Initial surplus	20,777,930
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Total liabilities	\$ 213,122,103
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Officers of New Company.

Officers of the Delaware company are:

J. Ogden Armour, president; Charles W. Armour, vice-president; Arthur Meeker, vice-president; Laurance H. Armour, vice-president; F. Edson White, vice-president; Philip D. Armour, vice-president; Frank W. Waddell, vice-president; George W. Willett, secretary; Fred W. Croll, treasurer and vice-president; Charles E. Hazard, assistant treasurer; Albert H. Willett, assistant secretary; W. P. Hemphill, assistant secretary and general auditor.

Directors are: J. Ogden Armour, Charles W. Armour, A. Watson Armour, Laurance H. Armour, Lester Armour, Fred W. Croll, Arthur Meeker, C. H. MacDowell, Frank W. Waddell and F. Edson White.

CHICAGO LIVESTOCK

RECEIPTS.

Cattle.	Calves.	Hogs.	Sheep.
Monday, Dec. 18....	23,448	2,780	46,812
Tuesday, Dec. 19....	12,650	3,284	48,358
Wednesday, Dec. 20....	9,462	1,887	23,585
Thursday, Dec. 21....	9,572	4,172	44,923
Friday, Dec. 22....	4,240	1,044	35,818
Saturday, Dec. 23....	1,000	50	10,000

Total for week....	60,352	13,210	200,526
Previous week....	80,775	14,404	247,000
Year ago.....	41,373	11,038	169,089
Two years ago....	42,070	8,487	163,025

SHIPMENTS.	
Monday, Dec. 18....	4,614
Tuesday, Dec. 19....	3,881
Wednesday, Dec. 20....	6,506
Thursday, Dec. 21....	5,049
Friday, Dec. 22....	3,762
Saturday, Dec. 23....	100

Total for week....	23,982	1,105	46,620
Previous week....	27,201	966	48,184
Year ago.....	19,965	1,140	89,284
Two years ago....	22,385	1,103	42,064

Receipts at Chicago for the year to December 23, 1922, with comparisons:	Year—
1922.....	1921.....

1922.....	1921.....
1922.....	1921.....
1922.....	1920.....
1922.....	1919.....
1918.....	1918.....

Total receipts of hogs at eleven markets:	Year to date
1922.....	29,985,070
1921.....	27,866,000
1920.....	28,003,000
1919.....	27,880,000
1918.....	31,485,000

Combined receipts at seven points for the week ending December 23, 1922, with comparisons:

Cattle.	Hogs.	Sheep.
1922.....	195,000	600,000
Previous week.....	237,000	734,000
1921.....	119,000	432,000
1920.....	109,000	250,000
1919.....	131,000	543,000

Combined receipts at 7 markets for year to December 23, 1922, with comparisons:

Cattle.	Hogs.	Sheep.
1922.....	10,869,000	23,100,000
Previous week.....	9,018,000	21,596,000
1920.....	10,297,000	21,974,000
1919.....	12,205,000	24,893,000

Chicago packers' hog slaughter for week ending December 23, 1922:

Cattle.	Hogs.	Sheep.
Armen & Co.	15,200	15,200
Anglo-American Provision Co.	8,600	8,600
Swift & Co.	17,500	17,500
G. H. Hammond Co.	7,700	7,700
Morris & Co.	20,500	20,500
Wilson & Co.	9,500	9,500
Boyd-Lunham & Co.	18,100	18,100
Western Packing & Provision Co.	8,500	8,500
Robert & Oakey	5,200	5,200
Miller & Haas	9,500	9,500
Independent Packing Co.	5,300	5,300
Brennan Packing Co.	5,400	5,400
William Davies Co.	25,300	25,300

Others

Total	177,100
Previous week	212,000
Year ago	92,000
Two years ago	126,100
Three years ago	176,900

WEEKLY AVERAGE PRICE OF LIVESTOCK.

Cattle.	Hogs.	Sheep.
Week ending Dec. 23.....	\$ 9.00	\$ 8.15
Previous week.....	9.25	8.15
Cor. week, 1921.....	*6.40	6.00
Cor. week, 1920.....	10.00	9.25
Cor. week, 1919.....	13.90	10.10
Cor. week, 1918.....	15.40	17.60
Cor. week, 1917.....	11.75	16.85
Cor. week, 1916.....	10.00	10.35
Cor. week, 1915.....	10.40	9.40
Cor. week, 1914.....	8.50	7.20
Cor. week, 1913.....	8.35	7.65
Cor. week, 1912.....	8.05	7.50
Cor. week, 1911.....	6.98	6.17

Average, 1911-1921 .. \$ 9.80 \$ 10.00 \$ 6.85 \$ 11.20

*Lowest since July, 1911.

Prices at Chicago, Thursday, December 28:

CATTLE.

Beef Steers	Med. and heavy wt. (1,100 lbs. up)—
Choice	\$ 11.50 @ 12.85
Good	9.65 @ 11.50
Medium	7.60 @ 9.65
Common	6.00 @ 7.60

Light weight (1,100 lbs. down)—	
Choice and prime.....	11.25 @ 12.75
Good	9.50 @ 11.25
Medium	7.35 @ 9.50
Common	5.50 @ 7.35

Butcher Cattle:	
Heifers, common choice.....	4.25 @ 10.25
Cows, common choice.....	3.75 @ 8.00
Bulls, Bologna and beef.....	3.85 @ 6.35

Canners and Cutters:	

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December 30, 1922.

Chicago Provision Markets

CASH PRICES.

Based on Actual Carlot Trading, Tuesday, December 28, 1922.

Green Meats.

Regular Hams—	
8-10 lbs. avg.	15%
10-12 lbs. avg.	15%
12-14 lbs. avg.	15%
14-16 lbs. avg.	15%
16-18 lbs. avg.	15%
18-20 lbs. avg.	15%

Skinned Hams—	
14-16 lbs. avg.	17%
16-18 lbs. avg.	17%
18-20 lbs. avg.	17%
20-22 lbs. avg.	16%
22-24 lbs. avg.	14%
24-26 lbs. avg.	13%
25-30 lbs. avg.	12%

Picnics—	
4-6 lbs. avg.	9%
6-8 lbs. avg.	9%
8-10 lbs. avg.	9%
10-12 lbs. avg.	8%

Clear Bellies—	
6-8 lbs. avg.	17%
8-10 lbs. avg.	16%
10-12 lbs. avg.	14%
12-14 lbs. avg.	13%
14-16 lbs. avg.	13%

Pickled Meats.

Regular Hams—	
8-10 lbs. avg.	15%
10-12 lbs. avg.	15%
12-14 lbs. avg.	15%
14-16 lbs. avg.	15%
16-18 lbs. avg.	16%
18-20 lbs. avg.	16%

Skinned Hams—	
14-16 lbs. avg.	16%
16-18 lbs. avg.	16%
18-20 lbs. avg.	16%
20-22 lbs. avg.	15%
22-24 lbs. avg.	13%
24-26 lbs. avg.	13%
25-30 lbs. avg.	12%

Picnics—	
4-6 lbs. avg.	10%
6-8 lbs. avg.	10%
8-10 lbs. avg.	9%
10-12 lbs. avg.	9%

Clear Bellies—	
6-8 lbs. avg.	16%
8-10 lbs. avg.	15%
10-12 lbs. avg.	14%
12-14 lbs. avg.	13%
14-16 lbs. avg.	13%

Dry Salt Meats.

Extra ribs	10%
Extra clears	10%
Regular plates	9%
Clear plates	8%
Jowl butts	7 1/2%

Fat Backs—	
8-10 lbs. avg.	8%
10-12 lbs. avg.	8%
12-14 lbs. avg.	9%
14-16 lbs. avg.	10%
16-18 lbs. avg.	11 1/2%
18-20 lbs. avg.	11 1/2%
20-22 lbs. avg.	12%

Clear Bellies—	
12-14 lbs. avg.	13 1/2%
14-16 lbs. avg.	13 1/2%
18-20 lbs. avg.	12 1/2%
20-25 lbs. avg.	12%
25-30 lbs. avg.	11 1/2%
30-35 lbs. avg.	11%

Lard.

Loose lard	10%
P. S. Lard, tcs.	10%

Quotations nominal for week ending December 7.

THE NATIONAL PROVISIONER

FUTURE PRICES.

Official Board of Trade Range of Prices.

SATURDAY, DECEMBER 23, 1922.

Open. High. Low. Close.

PORK—(Per bbl.)—
No trading.

LARD—(Per 100 lbs.)—

Jan. 10.62 1/2 10.65 10.57 1/2 10.60

March 10.72 1/2 10.75 10.67 1/2 10.70

May 10.82 1/2 10.85 10.80 10.85

RIBS—(Boxed, 25c more than loose)—

Jan. 10.60

May 10.45

MONDAY, DECEMBER 25, 1922.
(Holiday—no market.)

TUESDAY, DECEMBER 26, 1922.

Open. High. Low. Close.

PORK—(Per bbl.)—
No trading.

LARD—(Per 100 lbs.)—

Jan. 10.65 10.70 10.65 10.67 1/2

March 10.82 1/2 10.85 10.82 1/2 10.82 1/2

May 10.87 1/2 10.95 10.87 1/2 10.95

RIBS—(Boxed, 25c more than loose)—

Jan. 10.75 10.75 10.75 10.75

May 10.75 10.75 10.70 10.72 1/2

WEDNESDAY, DECEMBER 27, 1922.

Open. High. Low. Close.

PORK—(Per bbl.)—
No trading.

LARD—(Per 100 lbs.)—

Jan. 10.75 11.00 10.72 1/2 10.90

March 10.82 1/2 11.05 10.82 1/2 11.00

May 10.97 1/2 11.22 1/2 10.95 11.12 1/2

RIBS—(Boxed, 25c more than loose)—

Jan. 10.95 10.95 10.95 10.95

May 10.85 10.85 10.85 10.85

THURSDAY, DECEMBER 28, 1922.

Open. High. Low. Close.

PORK—(Per bbl.)—
No trading.

LARD—(Per 100 lbs.)—

Jan. 10.87 1/2 10.87 1/2 10.80 10.82 1/2

March 10.90 10.97 1/2 10.90 10.95

May 11.10 11.12 1/2 11.02 1/2 11.05

RIBS—(Boxed, 25c more than loose)—

Jan. 10.90 10.90 10.85 10.85

May 10.90 10.90 10.72 1/2 10.72 1/2

FRIDAY, DECEMBER 29, 1922.

Open. High. Low. Close.

PORK—(Per bbl.)—
No trading.

LARD—(Per 100 lbs.)—

Dec. 10.75

Jan. 10.75 10.75 10.67 1/2 10.75

March 10.85 10.92 1/2 10.85 10.87 1/2

May 11.00 11.07 1/2 10.95 11.00

RIBS—(Boxed, 25c more than loose)—

Jan. 10.80 10.80 10.72 1/2 10.72 1/2

May 10.70 10.70 10.62 1/2 10.62 1/2

CHICAGO HOG PURCHASES.

Purchase of hogs by Chicago packers for the week ending Thursday, December 28, 1922, with comparisons, are reported to The National Provisioner as follows:

Week ending Dec. 27.	Cor. week.
12,200	13,200
14,100	7,600
14,400	3,900
12,800	5,900
7,600	3,800
17,300	5,500
16,500	13,600
16,000	4,600
6,000	3,700
12,900	5,700
5,500	2,500
5,400	2,400
6,000	2,400
8,300	5,100
5,500	3,000
3,200	2,000
8,700	4,400
6,100	4,400
111,200	127,600
	60,000

Total

PORK CUTS AT NEW YORK.

(Special Report to The National Provisioner from H. C. Zaun.)

New York December 27, 1922.—Wholesale prices on green and sweet pickled pork cuts: Pork loins, 20@22c; green hams, 8-10 lbs., 19c; 10-12 lbs., 17c; 10-12 lbs., 16c; 12-14 lbs., 15c; green clear bellies, 8-10 lbs., 17c; 10-12 lbs., 15c; 12-14 lbs., 15c; sweet pickled clear bellies, 6-8 lbs., 15c; 8-10 lbs., 15c; 10-12 lbs., 15c; 12-14 lbs., 15c; sweet pickled rib bellies, 10@12 lbs., 15c; 12-14 lbs., 15c; 14-16 lbs., 15c; sweet pickled hams, 8-10 lbs., 18c; 10-12 lbs., 17c; 12-14 lbs., 16c; dressed hogs, 14 1/2c; city steam lard, 11 1/2c; compound, 12c.

Western prices: Pork loins, 8-10 lbs., 16@17c; 10-12 lbs., 15 1/2c; 12-14 lbs., 15c; 14-16 lbs., 14c; skinned shoulders, 14@15c; boneless butts, 21@22c; Boston butts, 17c; lean trimmings, 12@13c; regular trimmings, 10c; spareribs, 13@14c; neck ribs, 6c; kidneys, 6c; livers, 3c; pig tongues, 16c; pig tails, 11@12c.

CHICAGO RETAIL FRESH MEATS

(Corrected weekly by C. W. Kaiser, Sec'y United Master Butchers' Ass'n of Chicago.)

Beef.

	No. 1.	No. 2.	No. 3.
Rib roast, heavy end.	38	32	28
Rib roast, light end.	42	35	24
Chuck roast	20	18	14
Steaks, round	35	32	25
Steaks, sirloin, first cut	35	32	26
Steaks, porterhouse	75	50	32
Steaks, flank	25	22	15
Beef stew, chuck	18	15	14
Corned briskets, boneless	22	20	18
Corned plates	14	12	10
Corned rumps, boneless	25	22	18

Lamb.

	Good.	Com.
Hindquarters	37	25
Legs	40	28
Stews	15	13
Chops, Shoulder	30	26
Chops, rib and loin	45	33

Mutton.

	Good.	Com.
Loins, whole, 8@10 avg.	19	20
Loins, whole, 10@12 avg.	18	19
Loins, whole, 12 to 14 avg.	17	18
Loins, whole, 14 and over	16	17
Cheeks	12	17
Shoulders	17	24
Butts	16	22
Spareribs	14	18
Hocks	15	25
Rib and loin chops	12	12

Veal.

	23	22

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CHICAGO MARKET PRICES

WHOLESALE FRESH MEATS.

Carcass Beef.

	Week ending	Cor. week,	
	Dec. 30.	1921.	
Prime native steers.....	17	@18 1/2	
Good native steers.....	15	@16	
Medium steers.....	12	@14	
Heifers, good.....	12	@11	
Cows.....	7	@10	
Hind quarters, choice.....	24	@24	
Fore quarters, choice.....	13	@12	

Beef Cuts.

	Week ending	Cor. week,	
	Dec. 30.	1921.	
Steer Loins, No. 1.....	44	@29	
Steer Loins, No. 2.....	30	@27	
Steer Short Loins, No. 1.....	62	@37	
Steer Short Loins, No. 2.....	40	@35	
Steer Loin Ends (hips).....	30	@24	
Steer Loin Ends, No. 2.....	28	@20	
Cow Loins.....	11	@18	
Cow Short Loins.....	20	@30	
Cow Loin Ends (hips).....	16	@16	
Steer Ribs, No. 1.....	26	@22	
Cow Ribs, No. 1.....	22	@17	
Cow Ribs, No. 2.....	17	@15	
Cow Ribs, No. 3.....	9	@10	
Steer Rounds, No. 1.....	14 1/2	@11 1/2	
Steer Rounds, No. 2.....	13 1/2	@11	
Steer Chuck, No. 1.....	12	@10 1/2	
Steer Chuck, No. 2.....	11	@8	
Cow Rounds.....	9	@11	
Cow Chucks.....	6 1/2	@9	
Steer Plates.....	16	@7 1/2	
Briskets, No. 1.....	16	@16	
Briskets, No. 2.....	12	@12	
Steer Navel Ends.....	6 1/2	@5	
Cow Navel Ends.....	5 1/2	@5	
Fore Shanks.....	4 1/2	@4 1/2	
Hind Shanks.....	3 1/2	@4	
Rolls.....	20	@20	
Strip Loins, No. 1, boneless.....	55	@55	
Strip Loins, No. 2.....	45	@45	
Strip Loins, No. 3.....	12	@12	
Sirloin Butts, No. 1.....	30	@31	
Sirloin Butts, No. 2.....	26	@25	
Sirloin Butts, No. 3.....	12	@13	
Beef Tenderloins, No. 1.....	65	@70	
Beef Tenderloins, No. 2.....	55	@60	
Rump Butts.....	18	@17	
Flank Steaks.....	17	@20	
Boneless Chucks.....	8	@8	
Shoulder Clods.....	13	@12	
Hanging Tenderloins.....	8	@8	
Trimmings.....	8	@8	

Beef Product.

Brains, per lb.....	7	@9	9 @10
Hearts.....	4	@5	2 1/4 @5
Tongues.....	28	@20	25 @30
Sweetbreads.....	40	@20	29 @30
Ox-Tall, per lb.....	6	@9	8 @10
Fresh Tripe, plain.....	5	@4	
Fresh Tripe, H. C.....	6 1/2	@5	
Livers.....	6	@9	8 1/2 @10
Kidneys, per lb.....	9 1/2	@10	@8

Veal Product.

Choice Carcass.....	15	@16 1/2	15 @16
Good Carcass.....	10	@14	10 @12
Good Saddles.....	18	@25	16 @22
Good Backs.....	12	@13	10 @14
Medium Backs.....	4	@6	7 @8

Veal Product.

Brains, each.....	7	@9	9 @10
Sweetbreads.....	65	@68	58 @60
Calf Livers.....	22	@30	30 @38

Lamb.

Choice Lambs.....	26	23	@24
Medium Lambs.....	24 1/2	20	@22
Choice Saddles.....	29	25	@27
Medium Saddles.....	28	23	@25
Choice Fore.....	24	20	@18
Medium Fore.....	22	18	
Lamb Fries, per lb.....	23	30	
Lamb Tongues, each.....	18	18	
Lamb Kidneys, per lb.....	25	28	

Mutton.

Heavy Sheep.....	7 1/2	@9	@9
Light Sheep.....	13	@12	
Heavy Saddles.....	10	@12	
Light Saddles.....	18	@14	
Heavy Fore.....	6	@7	
Light Fore.....	11	@10	
Mutton Legs.....	8	@15	
Mutton Loins.....	8	@10	
Mutton Stew.....	8 1/2	@7	
Sheep Tongues, each.....	8	@18	
Sheep Heads, each.....	10	@10	

Fresh Pork, Etc.

Dressed Hogs.....	18	@19	11 @13
Pork Loins.....	14	@17 1/2	
Leaf Lard.....	11	@9 1/2	
Tenderloin.....	40	@51 1/2	
Spare Ribs.....	9 1/2	@12	
Butts.....	12 1/2	@14	
Hocks.....	11	@11	
Trimming.....	7	@9 1/2	
Extra lean trimmings.....	12	@13	
Tails.....	8	@8	
Snots.....	5	@10	
Pigs' Feet.....	6	@7	
Pigs' Heads.....	6 1/2	@8 1/2	
Blade Bones.....	11 1/2	@9	
Blade Meat.....	6 1/2	@12	
Cheek Meat.....	4	@8 1/2	
Hog Livers, per lb.....	3 1/2	@5	
Neck Bones, per lb.....	3	@4	
Skinned Shoulders.....	11 1/2	@10 1/2	
Pork Hearts.....	4	@5	
Pork Kidneys, per lb.....	6	@6	
Pork Tongues.....	16	@12 1/2	
Slip Bones.....	9	@9	
Tail Bones.....	8	@9	
Brains.....	10	@12	
Back fat.....	12	@11	
Hams.....	15	@17	
Calas.....	12	@12	
Bellies.....	18	@11 1/2	

DOMESTIC SAUSAGE.

Fancy pork sausage, in 1-lb. cartons.....	
Country style sausage, fresh, in link.....	
Country style sausage, smoked.....	
Mixed sausage, fresh.....	
Frankfurts in pork casings.....	
Frankfurts in sheep casings.....	
Bologna in beef middles, choice.....	
Bologna in cloth, paraffined, choice.....	
Liver sausage in hog bungs.....	
Head cheese.....	
New England luncheon specialty.....	
Liver luncheon specialty.....	
Minced luncheon specialty.....	
Tongue sausage.....	
Bologna in hog middles.....	
Polish sausage.....	
Souse.....	

DRY SAUSAGE.

Cervelat, choice, in hog bungs.....	
Cervelat, new condition, in hog bungs.....	
Cervelat, new condition, in beef middles.....	
Thinner Cervelat.....	
Farmers.....	
Holsteiner.....	
B. C. Salami, choice.....	
Milano Salami, choice, in hog bungs.....	
B. C. Salami, new condition.....	
Frisken, choice, in hog middles.....	
Genoa style Salami.....	
Peperoni.....	
Mortadella, new condition.....	
Capricola.....	
Italian style hams.....	
Virginia style hams.....	

SAUSAGE IN OIL.

Beef rounds, domestic, per set.....	27
Beef rounds, export, 225 sets, per set.....	31
Beef rounds, export, 140 sets, per set.....	38
Beef middles, per set.....	1.10
Beef bungs, No. 1, per piece.....	.26
Beef bungs, No. 2, per piece.....	.16
Beef wands, No. 1, per piece.....	.17
Beef casings, No. 2, per piece.....	.10
Beef bladders, small, per doz.....	1.70
Beef bladders, medium, per doz.....	1.50
Hog casings, medium, f. o. b.	1.00
Hog middles, with cap, per set.....	.17
Hog middles, without cap, per set.....	.15
Hog bungs, export.....	.22
Hog bungs, large.....	.13
Hog bungs, medium.....	.08
Hog bungs, narrow.....	.07
Imported sheep casings, extra wide.....	
Imported sheep casings, medium wide.....	
Imported sheep casings, medium.....	

SAUSAGE CASINGS.

(F. O. B. CHICAGO.)

Beef rounds, domestic, per set.....	27		
Beef rounds, export, 225 sets, per set.....	31		
Beef rounds, export, 140 sets, per set.....	38		
Beef middles, per set.....	1.10		
Beef bungs, No. 1, per piece.....	.26		
Beef bungs, No. 2, per piece.....	.16		
Beef wands, No. 1, per piece.....	.17		
Beef casings, No. 2, per piece.....	.10		
Beef bladders, small, per doz.....	1.70		
Beef bladders, medium, per doz.....	1.50		
Hog casings, medium, f. o. b.	1.00		
Hog middles, with cap, per set.....	.17		
Hog middles, without cap, per set.....	.15		
Hog bungs, export.....	.22		
Hog bungs, large.....	.13		
Hog bungs, medium.....	.08		
Hog bungs, narrow.....	.07		
Imported sheep casings, extra wide.....			
Imported sheep casings, medium wide.....			
Imported sheep casings, medium.....			

VINEGAR PICKLED PRODUCTS.

Regular tripe, 200-lb. bbl.....	14.00
Honeycomb tripe, 200-lb. bbl.....	16.00
Pocket honeycomb tripe, 200-lb. bbl.....	18.00
Pork feet, 200-lb. barrel.....	14.50
Lamb tongues, long cut, 200-lb. bbl.....	43.00
Lamb tongues, short cut, 200-lb. bbl.....	48.00

CANNED MEATS.

No. 1	No. 1	No. 2	No. 6.
Corned beef.....	\$ 2.35	\$ 4.00	\$13.00
Roast beef.....	2.35	4.50	15.00
Roast mutton.....	2.40	4.75	16.50
Sliced dried beef.....	2.50	4.50	15.00
Ox tongue, whole.....	2.50	4.25	56.00
Lunch tongue.....	2.50	4.25	33.50
Corned beef hash.....	1.50	2.75	4.25
Hamburger steaks with onions.....	1.50	2.25	4.25
Vienna style sausage.....	1.15	2.25	4.15
Veal loaf, medium size.....	2.00	3.00	5.00
Chili con carne with or without beans.....	1.25	....	....
Plate beef.....	16.50	....	....
Extra plate beef, 200-lb. barrels.....	17.50	....	....
Mess pork, regular.....			
Family back pork, 20 to 34 pieces.....			

Retail Section

Retail School Pupils Study Beef Breeds

Consideration of the different breeds of beef cattle, special qualities to be noted in buying them, and their dressing percentages were recently taken up and discussed by Emil Hirsh of the Plankinton Packing Co., at Milwaukee in the second practical lesson of the new school for retailers. By actual demonstration of the cattle bought at the International Livestock Exposition and indication of their good points as a judge would do in awarding prizes, Mr. Hirsh gave a great deal of information that was of importance for these students to know and understand.

Since there are many retailers throughout the United States and members of the meat industry elsewhere who would be glad to have a brief yet adequate account of this matter so important to the development of a meat retailer, THE NATIONAL PROVISIONER is giving Mr. Hirsh's lecture as follows:

Everyone making a study of livestock or interested in the breeding or feeding, buying and selling of livestock becomes more or less fascinated with this work. I believe a study of at least the ordinary rudiments of the knowledge of live cattle will add to your qualifications in more ways than one to your success as retail market men.

Through the courtesy of Professor Andrew Hopkins of the College of Agriculture, University of Wisconsin, and from bulletins of the U. S. Department of Agriculture, I am in a position to place before you today valuable facts on the breeds of beef cattle, supplemented by my own knowledge from many years' connection with the livestock industry.

Development of Cattle Breeds.

From earliest times cattle have contributed meat to the food supply of man. It was not until the latter part of the eighteenth century, however, that systematic efforts were made to develop and maintain breeds of cattle especially suited for the production of beef of a better quality.

The Beef Breeds.

The three most prominent breeds of beef cattle in the United States are:

1. Shorthorns.
2. Herefords.
3. Aberdeen Angus.

Each of these breeds have been carefully selected and bred for a long period of years and each has been brought up to a high point of perfection as strictly beef cattle.

1. Shorthorns.

Of the breeds of beef cattle in the United States, the Shorthorn is the most extensively grown. The Shorthorn is the largest of the beef breeds. Shorthorns vary in color from all red, or all white, to any combination of red and white, and a blending of red and white hairs, also called roan. These cattle have great adaptability and do well almost everywhere.

The Shorthorn thrives best where grasses are abundant and feed plentiful, and under these conditions is not equalled by any other breed. The Shorthorns are a very high class beef with a thick loin and full hindquarters, which furnish profitable cuts. I would call your attention, when inspecting the live cattle, to the great

width of the back and the straight lines of the Shorthorns.

2. Herefords.

The Hereford ranks next to the Shorthorn in numbers in the United States. From the first, Hereford cattle because of their "rustling" ability, found favor with the western range men. Not only do they thrive under adverse conditions, but they also respond readily to a favorable environment. They mature early and fatten readily in the feed lot.

The weight of the Hereford cattle is only slightly less than that of the Shorthorn, but the conformation is such that a Hereford looks smaller than a Shorthorn of equal weight.

The Hereford color is distinctive. It may be described as a medium to deep, rich red, with white head, breast, belly, crest, switch and legs below the knee and hock. The hair is usually medium to long, soft and silky, with a curly tendency, but shorthaired animals may be found.

The Hereford possesses a conformation which represents a good beef type. The body is low, compact and blocky, with well sprung ribs, broad loin and wide hips without prominent hip bones. The horns are of medium size, even color and extend from the head at right angles, swerving forward and downward.

The marked increase in the number of Hereford breeders in the Northwest would indicate that the breed is well adapted to a very cold climate, as well as to that of the South. They appear to be especially well adapted for use on the larger plantations where animals are not given extremely good care and where the production of beef alone is desired. Please carefully note these detailed characteristics when examining the Hereford cattle.

3. Aberdeen Angus.

These are popularly known as Angus (black) cattle. The first known importation of Aberdeen Angus cattle was made in 1873. Its increase has been very rapid, and at the present time herds of Aberdeen Angus cattle are found in nearly every state.

Aberdeen Angus cattle are solid black in color and have no horns. While Aberdeen Angus cattle are good rustlers, they have never been so popular on the ranges of the West as either the Hereford or the Shorthorn. They stand next to the Here-

ford and above the Shorthorn as grazers on scanty pastures.

Cattle of this breed mature very early and have a tendency to fatten well at any age, and hence their popularity for producing baby beef and yearling beef. In general form they are different from the Shorthorn or the Hereford. The body, more cylindrical in shape, is smoother throughout than either of the breeds named. In size they are smaller than either Shorthorns or Herefords.

They usually dress out a higher percentage of marketable meat than any other breed. They stand either heat or cold well, and are popular in the South as well as in the corn belt. Because of their reputation for finishing smoothly and killing out well, they are popular in the corn belt where much feeding is done.

The head of the Angus shows a sharp, tapered poll, great breadth between the eyes, a prominent forehead, prominent eyes, a nose of medium length, a large mouth and muzzle and large nostrils. The Angus is somewhat more restless or nervous than the Shorthorn or Hereford. The neck is short and full. The chest shows great depth, width and length.

The body is noted for its compactness and good covering of flesh. The ribs are curved long and well sprung, and give a cylindrical form to the body. The loin and rump and round are well fleshed, and are entirely different in shape from the Shorthorn, as the great width and squareness are absent. But the smallness of bone and the deep, rounding, bulging hind-quarter gives a maximum quantity of meat with a minimum quantity of surplus fat.

The quality of the animal is unsurpassed. The meat is fine-grained and of the highest quality. The characteristics herein described will be clearly visible to you on your inspection of the Angus cattle.

Other Beef Breeds.

In addition to these three most prominent breeds of beef cattle, there are, of course, other good breeds of beef cattle, principally Galloway cattle, which are similar in color to Angus, but of a somewhat coarser and heavier type, and not nearly as plentiful now as in former years. A great number of dairy and dual breeds of cattle eventually find their way into the retail market man's shop, but of these we will talk at some future time.

In order to encourage the best breeds and types of beef cattle, and as a result thereof, various livestock exhibitions are being held annually, and for more than twenty years an International Livestock Exhibition has been held annually at Chicago, and representatives and experts from many parts of this and foreign countries take part. The recent International Livestock Show at Chicago had admittedly the most wonderful exhibit of live cattle ever produced anywhere in the world. In addition to many hundreds of single animals of the highest type imaginable, there were nearly one hundred carloads of perfect show cattle in competition for the premiums offered, and sold at auction to the highest bidders. Every one of the loads had points of great merit and perfection in the eyes of experts and prospective buyers.

Compare the characteristics of each breed described carefully in the live animals, asking such questions as are not clear to you. At some future time I intend to question you in detail on the lesson intended to convey to you today on the development of breeds of beef cattle. Therefore, please retain copy of today's work for future reference.

Figuring Sausage Costs

Extra copies of the "STUDY OF SAUSAGE COSTS" which appeared in the August 10th issue of THE NATIONAL PROVISIONER may be obtained upon application to THE NATIONAL PROVISIONER, Old Colony Building, Chicago, Ill.

If you did not read this analysis of the proper method of keeping track of your sausage costs, you should get a copy of this report at once and study it. Single copies may be had free of charge, as long as they last.

LOCAL AND PERSONAL.

M. Carpenter will open a meat market at Gifford, Ill.

L. M. Cline has opened a meat market at St. Joe, Ida.

Jerry Klavacek will open a meat market at Ord, Neb.

P. P. Smith is opening a meat market at Carthage, Mo.

E. A. Scott has opened a new meat market at Eureka, Kans.

Delbert Haney has taken over the meat market at Epping, N. D.

The Krand meat market, Conde, S. D., has been destroyed by fire.

R. A. Miller has opened a new meat market at Newburgh, N. Y.

A. J. Butts has opened the Peoples meat market at White City, Kans.

H. E. Lykken has bought the Walcott meat market, Walcott, N. D.

W. T. Glover has bought the Mitchell meat market at Cabot, Ark.

Harry Haines has purchased the Bradley meat market, Jefferson, Ia.

Carl Hamilton will shortly open a new meat market at Oskaloosa, Ia.

Ora W. Lueptow has bought the Brandon Produce Co., Brandon, Wis.

Otto Strom has sold his meat market at Faribault, Minn., to E. L. Kuntze.

The Dye meat market, Cottonwood Falls, Kans., has been destroyed by fire.

A. McNab has taken over the meat market of Nick Meyer at Pierz, Minn.

C. E. Dunham is about to engage in the meat business at Pratt, Kans.

Jess Lowry and Roy White have opened a meat market at Washington, Pa.

The Medford Center meat market, Medford, Ore., has recently been opened.

L. W. Watson has sold his meat market at Defiance, Ohio, to Earl Moninger.

D. S. Harkey & Son have engaged in the meat business at Hugoton, Kans.

Lewis Cozens has sold his meat market at Jonesville, Mich., to Albert Talbott.

W. W. Barrett has sold out his meat and grocery business at Frankfort, Kans.

Lacy Morgan has opened a new meat market in Lewisburg, W. Va., recently.

Isaac Belknap has bought an interest in the Tait meat market at Caro, Mich.

R. C. Moore has purchased the meat business of Grant Denny, Osmond, Neb.

John Campbell has bought Pain's meat market, 109 Main street, Maquoketa, Ia.

Joe Boft, Hays City, Kans., has purchased the meat market of Philip Bittel.

The Pettit Bros. meat market, Esther-ville, Pa., was recently destroyed by fire.

J. W. Bronson has opened the Home grocery and meat market, Fredonia, Kans.

The meat market of Fred Beir, Cameron, Tex., was destroyed by fire a short time ago.

T. Roberts has purchased the Home grocery and meat market, Sand Springs, Okla.

E. W. Smith and L. A. Shumard have purchased the Palace meat market, Enid, Okla.

W. A. Rogers, Bristow, Okla., has disposed of his meat business and moved to Stroud.

Albert Fencl has sold his meat market at Haugen, Wis., to Mr. Uchytel and Mr. Sykora.

Stanley A. Skirmont will shortly erect a new meat market on East Wilson street, Aurora, Ill.

Floyd Hoon has taken over the South Side meat market, South Diamond street, Farrell, Pa.

Mr. Jacoby of Oklahoma City has opened a meat market in the Kirchner building, Perry, Okla.

The Model meat market, Dudley avenue and Speedway, Venice, Cal., has recently been opened.



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Edgar Frisbie has opened a new meat market at the Bement building, Maple Rapids, Mich.

O. R. Carwood has purchased the Ogallala meat market, Ogallala, Neb., from Dressler Storer.

The Liberty meat market, 2016 Third street, New Orleans, La., was recently damaged by fire.

D. C. Richey & Son have moved their meat market to 200 North Seminole street, Bartlesville, Okla.

The Sanitary meat market, Fir and First streets, Kalama, Wash., has been started by George Magee.

W. M. Clark and T. A. Wakefield have taken over the Kalama cash meat market at Kalama, Wash.

The H. & S. market, North Second street, Yakima, Wash., has recently started operations.

Charles Lang & Son have moved their meat market to the American Bank building, Maquoketa, Ia.

The Chicago meat market, North Ninth street, Mt. Vernon, Ill., has recently opened for business.

David Grabaugh, Middleton, Mich., has purchased a building and will move his meat market therein.

Wm. Grabaugh and W. E. Kennett are opening a meat market in the Cawthorn building, Bucklin, Kans.

August and Emil Schmidt have bought the meat market of Peter Lauer, East Main street, Chilton, Wis.

Warren Eggiman has purchased an interest in the Division meat market of Wm. Eggiman at Portland, Ore.

M. Windle and David Hostutler have opened a meat market on Main street, New Martinsville, W. Va.

The Cash and Carry markets of Union Hill, N. J., have opened a new meat market at Glens Falls, N. Y.

Sam Levy has started a new meat market at Wheeling, W. Va., known as the White Front meat market.

Nick Tomsick has bought the West Side meat market, Wisconsin Rapids, Wis., conducted by Radtke & Joswiak.

Raymond Peltier has been admitted as partner in the Siewert & Edward meat market at Wisconsin Rapids, Wis.

The Henderson meat market, Canton, Ill., has moved to a new site in the Anheuser-Busch building, Main street.

CHICAGO MEAT TRADE CONDITIONS

The weekly review of meat trade conditions at Chicago by the United States Bureau of Agricultural Economics is as follows:

The usual holiday trade in fresh meats, marked by a limited demand, preserved throughout the week, with only a slight improvement in movement toward the week end. While pork prices advanced after midweek, steer beef declined with other meats holding about steady with a week ago. A fairly good demand for poultry for New Year trade developed after midweek, although prices were lower than a week ago.

While supplies of steer beef were generally liberal, especially for the limited demand, assortments were narrow. Common and medium steers, selling from \$11 to \$14 claimed the larger percentage of the sales. Choice steers were scarce, and when available easily brought top quotations. Under a narrow demand, and indication of liberal accumulation, prices on all grades except choice were lowered 50¢ to \$1 from a week ago after midweek. The moderate offerings of sheep included a limited number of common cows, the bulk consisting largely of desirable butcher-cows, which were strong competitors to lower grade steers. Prices held generally steady with a week ago.

The light offerings of bologna bulls cleared on a basis generally steady with a week ago. Under a somewhat narrow demand, the moderate offerings of kosher beef moved at prices about steady with a week ago, although some weakness was noticeable toward the week end.

With demand for mutton sufficient to keep stocks moving fairly well, and the quality generally good, prices held mostly steady with a week ago, with the exception of a 50¢ decline on good sheep.

Lower temperature and lighter and fresher supplies of pork, with the carry-over from last week generally cleaned up, sent prices upward after midweek. Loins claimed the major part of the advance with other cuts showing only slight advances.

Compared with last Friday, choice steers unchanged, other grades 50¢ to \$1 lower, cows and bulls steady, common veal steady to \$1 lower, other grades unchanged, common lambs steady to \$1 lower, others steady, good mutton 50¢ lower, other grades unchanged, pork loins \$1 to \$1.50 higher, shoulders steady to 50¢ higher, picnics 50¢ to \$1.50 lower, Boston butts steady to \$1.50 higher.

New York Section

W. T. Hurd, poultry department, Swift & Company, New York, spent the Christmas holidays in Chicago.

R. H. Gifford, head of the sausage sales department, Swift & Company, Chicago, is in New York this week.

J. J. Wilke, general branch house manager, and C. S. Briggs, produce department, Wilson & Company, Chicago, are in town this week.

W. B. Rider of the central office of Swift & Company, New York, with Mrs. Rider, spent Christmas in Chicago with Mrs. Rider's parents.

Prices realized on Swift & Company's sales of carcass beef in New York City for the week ending December 23, 1922, on shipments sold out, ranged from 9.50 cents to 18.00 cents per pound, and averaged 13.78 cents per pound.

The meeting of the Washington Heights branch, United Master Butchers of America, held on Tuesday evening, was very interesting owing to the activity of the branch at this time in a membership drive, the election of officers, and the annual ball. The selection of officers for the year 1923 is as follows: President, Charles Hembdt; first vice-president, L. Collette; second vice-president, Gus Beck; recording secretary, Julius Schoenbach; financial secretary, R. Utenwold; treasurer, A. Muller; warden, Gus Lowenthal; trustees, J. Eschelbacher, F. Perpigman and Ed. Schmelzer. The president has set the goal of one hundred new members for the next meeting, and various ways of securing these have been proposed. One live wire brought in ten new members at the last

meeting. The ball committee reports progress on the program and arrangements almost completed.

The following is a report of the New York City Health Department of the number of pounds of meat, fish, poultry and game seized and destroyed in the city of New York during the week ending December 23, 1922: Meat—Manhattan, 3,773 lbs.; The Bronx, 21 lbs.; Queens, 23 lbs. Total, 3,817 lbs. Fish—Manhattan, 12,214 lbs. Poultry and Game—Manhattan, 150 lbs.; Bronx, 10 lbs.; Queens, 7 lbs. Total, 167 lbs.

Among those sending greetings of the season to THE NATIONAL PROVISIONER at this time were the Virginia Packing Co., Inc., Bristol, Va.; the Shenandoah Abattoir Co., Shenandoah, Pa.; the Seaboard Refining Co., Ltd., New Orleans, La.; Stedman's Foundry & Machine Works, Aurora, Ind.; the B. S. Pearsall Butter Co., Elgin, Ill., and Hermon A. Fleming Co., Boston, the well known packinghouse brokers.

At the last meeting of the year the Bronx branch, United Master Butchers of America, held its annual election of officers. As there was friendly rivalry among the members for certain offices, much interest was taken in the election. The following were chosen to serve during 1923: President, R. Schumacher; first vice-president, Philip J. Gerard; second vice-president, Al. Schneider; recording secretary, John Schultz; financial secretary, John Machovsky; treasurer, A. Vogelsang; warden, R. Ehrenreich; orator, F. Ruggiero; attorney, H. Roistacher; business manager, Fred Hirsch; board of trustees, Ed. Ruehl, S. Wehnes, A. Kellerman, G. Backes and L. Standau. As the second

meeting of the year would fall on the night preceding the annual ball, it has been decided to cancel it and to hold a large special meeting on January 8, when all arrangements for the big event will be completed. The program committee reported wonderful results so far.

EASTERN MEAT TRADE CONDITIONS.

Meat trade conditions for the week at New York, Philadelphia and Boston are reviewed by the United States Bureau of Agricultural Economics as follows:

Fresh meat trade at Eastern markets has been a repetition of past holiday performances. Supplies were in excess of demand, and all markets were draggy with forced sales the general rule.

With a liberal carry-over from the previous week, and normal receipts this week, beef supply accumulated. Coolers were well filled with a general assortment, and buyers were indifferent. Slow and draggy market was the result. Barring Boston, where good and medium steers declined sharply, prices were mostly in line with last week, but the carry-over is heavy. The demand for hindquarters increased, while forequarters were neglected. Offerings of cow beef were somewhat lighter, and the market while draggy was generally steady. Receipts of bulls continued light, and the infrequent offerings were sold about steady with a week ago. A slight gain on Kosher beef at New York early in the week was lost before the close. Demand was generally fair and closing prices were steady and in line with last Friday.

With receipts about normal, veal markets were practically unchanged from a week ago, the demand however was equal to the supply and the carry-over was liberal.

Although strong efforts on the part of wholesalers were made early in the week to push lamb prices, markets generally show no improvement over last week's slumpy condition. All early week gains were lost by midweek. Movement to freezers started early and continued fairly constant through the week. Outside of a limited demand for handyweights, buyers were indifferent. Closing markets were weak and in most cases slightly lower than last Friday.

Barring Boston, where demand was fairly constant, mutton markets were weak and declining. New York is a full dollar lower than last week, and Philadelphia weak to \$1 lower.

While receipts of pork were generally below normal, the supply at all markets was in excess of demand. Early week advances were lost by midweek, and freezer prices prevented further loss. Buyers showed little interest and movement to freezers was heavy. Closing prices are unevenly 50c to \$1.50 lower than a week ago.

Boston closed weak on beef, lamb and pork, steady on mutton and veal. There will be a carry-over of lamb, pork and beef. New York closed steady on beef and veal, weak on lamb and mutton and slightly firmer on pork. Liberal quantities of pork and some lamb are being frozen. Late arriving cars of beef, pork and small stock are held on track, coolers mostly cleared. Philadelphia closed steady on beef, veal, mutton and pork, and weak on lamb; mutton and pork will probably be cleaned up. Some lambs are going to the freezer.

WHOLESALE DRESSED MEAT PRICES.

Wholesale prices of Western dressed fresh meats were quoted by the U. S. Bureau of Agricultural Economics at Chicago and three Eastern markets on Thursday, December 28, 1922, as follows:

	CHICAGO.	BOSTON.	NEW YORK.	PHILA.
FRESH BEEF—				
STEERS:				
Choice	\$17.50@18.00	\$.....@.....	\$18.00@20.00	\$.....@.....
Good	16.00@17.00	12.00@15.00	14.00@16.00	14.00@16.00
Medium	13.00@15.00	10.50@11.50	12.00@13.00	12.00@14.00
Common	10.00@12.00	10.00@10.50	10.00@11.00	9.00@11.00
COWS:				
Good	10.50@11.00	8.00@9.00	10.00@11.00	10.00@11.00
Medium	9.00@10.00	7.50@8.00	9.00@10.00	9.00@10.00
Common	7.00@8.50	7.00@7.50	8.00@9.00	7.50@9.00
BULLS:				
Good@.....@.....@.....@.....
Medium	.....@.....	6.00@7.00@.....@.....
Common	6.25@6.50	.....@.....	6.00@7.00	6.50@.....
FRESH VEAL—				
Choice	15.00@16.00	.....@.....	18.00@20.00@.....
Good	14.00@15.00	.....@.....	15.00@17.00	16.00@17.00
Medium	12.00@13.00	11.00@12.00	13.00@14.00	13.00@15.00
Common	8.00@10.00	8.00@10.00	9.00@12.00	10.00@12.00
FRESH LAMB AND MUTTON—				
LAMB:				
Choice	25.00@26.00	23.00@25.00	24.00@26.00	24.00@26.00
Good	24.00@25.00	22.00@23.00	23.00@24.00	22.00@24.00
Medium	22.00@23.00	20.00@21.00	21.00@22.00	20.00@22.00
Common	18.00@20.00	18.00@20.00	18.00@20.00	16.00@18.00
YEARLINGS:				
Good	.....@.....	.....@.....	18.00@20.00@.....
Medium@.....@.....@.....@.....
Common@.....@.....@.....@.....
MUTTON:				
Good	14.00@15.00	11.00@12.00	14.00@15.00@.....
Medium	12.00@13.00	10.00@11.00	12.00@13.00	12.00@14.00
Common	7.00@10.00	9.00@10.00	8.00@11.00	8.00@11.00
LOINS:				
8-10 lb. average	15.00@16.00	15.50@16.00	16.00@17.00	15.50@17.00
10-12 lb. average	14.00@15.00	15.00@15.50	15.00@16.00	14.50@16.00
12-14 lb. average	13.50@14.00	14.00@15.00	14.00@15.00	14.00@15.00
14-16 lb. average	12.50@13.00	13.00@14.00	13.50@14.50	14.00@14.50
16 lb. over	11.00@12.00	12.50@13.00	13.00@14.00	12.00@13.50
SHOULDERS:				
Skinned	11.50@13.00	.....@.....	13.00@14.00	12.00@13.00
PICNICS:				
4-6 lb. average	11.50@12.00	11.00@12.50	11.00@13.00	12.00@13.00
6-8 lb. average	10.00@11.00	11.00@12.00	10.00@12.00	11.00@12.00
BUTTS:				
Boston style	13.00@14.00	.....@.....	15.00@17.00	14.00@16.00

*Veal prices include "hide on" at Chicago and New York.

Business Outlook for 1923

By Edward Morris, President, Morris & Company.

The prospects for the year 1923 are most favorable. They are much better than for several years. While I am not bullish on commodity prices, I think there will be a very good domestic consumptive demand.

There are two important factors which will create this domestic demand:

First—The buying power of the farmer. While prices of some farm products are relatively low compared to products the farmer purchases and the price he pays for labor, the relation to the purchasing power of his dollar is becoming more satisfactory. Many farm products are higher than last year, and the farmer who fed his grain to live stock received much better prices than if he had marketed this commodity in any other way.

Second—The employment of labor. Today any man who wants a job can get one at satisfactory wages, and I look for this condition to prevail throughout the coming year.

Everybody should have faith in 1923. I believe it will be a year of improved prosperity.

SOLVING PRODUCER PROBLEMS.

The Commodity Council Plan is the name given to a new way of handling certain of the big producer problems by the U. S. Department of Agriculture. In the past different phases of a crop situation, for instance, have been handled separately by the various bureaus and offices. The new plan which recently has been put into operation brings all the various persons interested in the problem together into a council where each may present his views and where a definite inclusive policy may be decided upon.

Already councils have been called to discuss the cotton situation and recommendations have been made for action that would be beneficial in view of present conditions. Department men who are specialists in the culture of the crop, in soils, disease, pests, grading, and marketing each contributed to the final recommendations. From time to time commodity councils will be called to take up problems that are troubling the producers of various other crops and livestock.

One group of department men was called together by the Assistant Secretary to take up the problems of the cotton farmers. These men are working on the problem of what the department's policy shall be for the present in making recommendations for fighting the boll weevil, the development of one-variety cotton communities, the growing of a diversity of crops, etc.

It is thought that the council plan will result in getting out prompt recommendations in emergencies and producers and others will be able to get a concise view of the department's stand and the reasons for making recommendations.

FARM BOYS STUDY COLD STORAGE.

The International Livestock Exposition, which has just celebrated its twenty-third anniversary at the Union Stock Yards in Chicago, has accomplished wonderful things during its twenty-three years of service. This exposition is so well thought of by state organizations that some have

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sent delegations of boys and girls, representing their respective clubs, to Chicago, in order that they might receive the inspiration which the sight of such an exposition affords.

A delightful and instructive entertainment was tendered the boy and girl delegates from the states of Iowa and Indiana—about one hundred and fifty in all—by the United States Cold Storage Company at its plant which, by the way, is the largest in the world, located in the central manufacturing district.

This delegation was taken through the plant, shown the machinery which produces the various degrees of temperature required for different commodities, the ice making equipment, the manner and speed by which refrigerator cars are "iced," the speed with which fruits, meats, eggs, butter and other perishable goods are transferred from cars to the storage rooms, how cars are loaded and shipped the same day that the order is received, which is made possible by the direct connection which this company has with all railroads entering Chicago.

After the tour of inspection had been completed they were given a talk on refrigeration, and were sent away with samples of cold storage products, such as fruits, etc.

The visit to the plant was a revelation to the young people and they carried away with them visions of the day when the products of their farms would bring to them more profit on account of the establishment of such great plants and facilities as this for handling consignments of perishable food.

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BAGS**

and

**SAUSAGE
SEASONINGS**

For Samples and Prices, write

**THE WM. G. BELL CO.
BOSTON MASS.**

**The best is cheapest
Special H. M. P.
Binder Flour**

Proves its own case in Quality,
Yield, Flavor

Write

**Herendeen Milling Company
Chicago, U.S.A.**

Good proposition for butchers' supply houses

**N. Y. BUTCHERS' SUPPLY CO., Inc.
HOG CASINGS A SPECIALTY**

Tools, Machinery, Lard Pails, Scales and Spices
90 Ninth Ave., NEW YORK
Telephone, Chelsea 869

Phone Plaza 4020

KRAUSZ CASING CO.

IMPORTERS AND EXPORTERS OF

SAUSAGE CASINGS

247 EAST 56TH STREET, NEW YORK

December 30, 1922.

NEW YORK MARKET PRICES

LIVE CATTLE.

Steers, common to prime.....	6.50@11.85
Cows, common to choice.....	1.25@ 5.00
Bulls, common to choice.....	3.50@ 5.00

LIVE CALVES.

Calves, veal, prime, per 100 lbs.....	15.75@16.00
Calves, veals, common to medium.....	9.50@13.75
Calves, veals, culis, per 100 lbs.....	7.00@ 8.50

LIVE SHEEP AND LAMBS.

Lambs, prime, 100 lbs.....	15.75@16.00
Sheep, ewes, prime, 100 lbs.....	4.50@ 7.50
Sheep, ewes, common to good, per 100 lbs.....	4.50@ 7.50

LIVE HOGS.

Hogs, heavy.....	9 @ 9 1/2
Hogs, medium.....	9.35@9 1/2
Hogs, 140 lbs.....	9.35@9 1/2
Pigs, under 70 lbs.....	9.35@9 1/2
Roughs.....	7% @ 8

DRESSED BEEF.

CITY DRESSED.

Choice, native, heavy.....	@ 20
Choice, native, light.....	20 @ 21
Native, common to fair.....	16 @ 19

WESTERN DRESSED BEEF.

Native steers, 600@900 lbs.....	18 @ 18 1/2
Native choice yearlings, 400@600 lbs.....	18 1/2@19
Western steers, 600@900 lbs.....	11 @ 14
Texas steers, 400@600 lbs.....	9 @ 10
Good to choice heifers.....	16 @ 17
Choice cows.....	10 @ 11
Common to fair cows.....	8 @ 9
Fresh bologna bulls.....	7 @ 7 1/2

BEEF CUTS.

	Western.	City.
No. 1 ribs.....	@22	25 @ 26
No. 2 ribs.....	@17	22 @ 23
No. 3 ribs.....	@11	18 @ 21
No. 1 loins.....	@26	32 @ 34
No. 2 loins.....	@18	27 @ 29
No. 3 loins.....	@10	24 @ 26
No. 1 binds and ribs.....	23	24 @ 27
No. 2 binds and ribs.....	16	18 @ 21
No. 3 binds and ribs.....	10	12 1/2@16
No. 1 rounds.....	@13	13 @ 14
No. 2 rounds.....	@10	12 @ 14
No. 3 rounds.....	@ 8	10 @ 11
No. 1 chuck.....	@13	14 @ 15
No. 2 chuck.....	@10	12 @ 13
No. 3 chuck.....	@ 7	10 @ 11
Bolognas.....	@ 6	7 1/2 @ 8 1/2
Rolls, reg., 6@8 lbs. avg.....	22	22 @ 23
Rolls, reg., 4@6 lbs. avg.....	17	18 @ 19
Tenderloins, 4@5 lbs. avg.....	60	70 @ 70
Tenderloins, 5@6 lbs. avg.....	80	90 @ 90
Shoulder clods.....	10	11 @ 11

DRESSED CALVES.

Veals, city dressed, good to prime, per lb.....	@ 30
Veals, country dressed, per lb.....	22 @ 23
Western calves, choice.....	18 @ 19
Western calves, fair to good.....	14 @ 17
Grassers and buttermilks.....	10 @ 13

DRESSED HOGS.

Hogs, heavy.....	@18 1/2
Hogs, 180 lbs.....	@14
Hogs, 160 lbs.....	@14 1/2
Hogs, 140 lbs.....	@14 1/2
Pigs, 80 lbs.....	@14 1/2

DRESSED SHEEP AND LAMBS.

Lambs, choice, spring.....	25 @ 26
Lambs, poor to good.....	17 @ 24
Sheep, choice.....	14 @ 16
Sheep, medium to good.....	12 @ 13
Sheep culs.....	9 @ 11

SMOKED MEATS.

Hams, 8@10 lbs. avg.....	22 @ 23
Hams, 10@12 lbs. avg.....	21 @ 22
Hams, 12@14 lbs. avg.....	20 @ 21
Picnics, 4@6 lbs. avg.....	15 @ 16
Picnics, 6@8 avg., per lb.....	15 @ 16
Rowlettes, 6@8 lbs. avg., per lb.....	18 @ 19
Beef tongue, light.....	35 @ 40
Beef tongue, heavy.....	48 @ 45
Bacon, boneless, Western.....	23 @ 24
Bacon, boneless, city.....	23 @ 24
Pickled bellies, 10@12 lbs. avg.....	18 @ 19

THE NATIONAL PROVISIONER

FRESH PORK CUTS.

Fresh pork loins, Western, 10@12 lbs. avg.....	17 @ 18
Fresh pork tenderloins.....	50 @ 52
Frozen pork loins, 10@12 lbs. avg.....	17 @ 18
Frozen pork tenderloins.....	48 @ 50
Shoulders, city, 10@12 lbs. avg.....	16 @ 17
Shoulders, Western, 10@12 lbs. avg.....	14 @ 15
Butts, boneless, Western.....	18 @ 19
Butts, regular, Western.....	16 @ 17
Fresh hams, city, 8@10 lbs. avg.....	22 @ 23
Fresh hams, Western, 10@12 lbs. avg.....	20 @ 21
Fresh picnic hams, Western, 6@8 lbs. avg.....	12 @ 13
Extra lean pork trimmings.....	16 @ 17
Regular pork trimmings, 50% lean.....	10 @ 11
Fresh spare ribs.....	13 @ 14
Raw leaf lard.....	13 @ 14

BONES, HOOFS AND HORNS.

Round shin bones, avg. 48 to 50 lbs., per 100 lbs.....	140.00@150.00
Flat shin bones, avg. 40 to 45 lbs., per 100 lbs.....	110.00@120.00
Black hoofs, per ton.....	55.00@ 60.00
Striped hoofs, per ton.....	55.00@ 60.00
White hoofs, per ton.....	100.00@110.00
Thigh bones, avg. 85 to 90 lbs., per 100 lbs.....	130.00
Horns, avg. 7 1/2 oz. and over, No. 1s.....	300.00@325.00
Horns, avg. 7 1/2 oz. and over, No. 2s.....	250.00@275.00
Horns, avg. 7 1/2 oz. and over, No. 3s.....	200.00@225.00

FANCY MEATS.

Fresh steer tongues, untrimmed.....	@36	a pound
Fresh steer tongues, L. C. trim'd.....	@30	a pound
Calves, heads, scalped.....	@65c	a piece
Sweetbreads, veal.....	@75c	a pair
Sweetbreads, beef.....	@50c	a pound
Beef kidneys.....	@16c	a pound
Mutton kidneys.....	@ 6c	each
Livers, beef.....	@22c	a pound
Oxtails.....	@15c	a pound
Hearts, beef.....	@ 8c	a pound
Beef hanging tenders.....	@19c	a pound
Lamb tripe.....	@10c	a pair

BUTCHER'S FAT.

Shopfat.....	@ 2 1/2
Breastfat.....	@ 4
Edible suet.....	@ 5 1/2
Inedible suet.....	@ 4
Bones.....	@25

SPICES.

	Whole.	Ground.	Double bags.
Pepper, Sing., white.....	14	17	
Pepper, Sing., black.....	10 1/2	13 1/2	
Pepper, red.....	35	39	
Allspice.....	5 1/2	8 1/2	
Cinnamon.....	11 1/2	15 1/2	
Coriander.....	13	16	
Cloves.....	30	35	
Ginger.....	14 1/2	17 1/2	
Mace.....	47	52	

CURING MATERIALS.

In lots of less than 25 bbls.: Bbls.	Double bags.
Double refined saltpetre, gran.....	6% 6%
Double refined saltpetre, small crystal.....	7% 7%
Double refined nitrate soda, gran.....	4% 4%
Double refined nitrate soda, crystals.....	5% 5%
In 25-bbl. lots:	
Double refined saltpetre, gran.....	6% 6%
Double refined saltpetre, small crystals.....	7% 7%
Double refined nitrate soda, gran.....	4% 4%
Double refined nitrate soda, crystals.....	5% 5%
In carloads:	
Double refined nitrate of soda, gran.....	4% 4%
Double refined nitrate of soda, crystals.....	5% 5%

GREEN CALFSKINS.

	5-9	9 1/2-12 1/2	12 1/2-14	14-18	18 lbs.
	lbs.	lbs.	lbs.	lbs.	up.
Prime No. 1 veals.....	21	2.65	2.90	3.25	4.00
Prime No. 2 veals.....	19	2.45	2.65	3.00	3.75
Buttermilk No. 1.....	18	2.35	2.65	3.00	...
Buttermilk No. 2.....	16	2.15	2.45	2.80	...
Branded grubby.....	14	1.90	1.95	2.15	2.60
No. 3.....	At value				

DRESSED POULTRY.

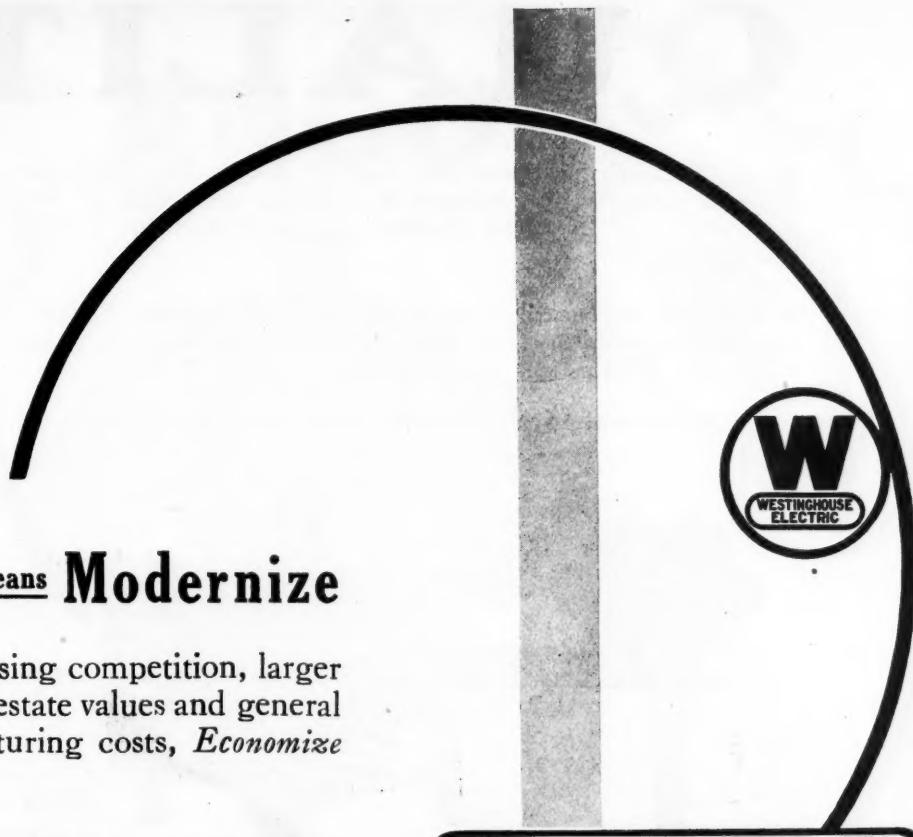
FRESH KILLED.

Fowls—Fresh—dry packed, milk fed—12 to box.	
Western, 60 lbs. and over to dozen, lb.....	30 @ 32
Western, 48 to 54 lbs. to dozen, lb.....	24 @ 26
Western, 48 to 47 lbs. to dozen, lb.....	23 @ 25
Western, 36 to 42 lbs. to dozen, lb.....	25 @ 28
Western, 31 to 35 lbs. to dozen, lb.....	25 @ 28

Fowls—Fresh—dry packed, corn fed—12 to box.

Western, 60 lbs. and over to dozen, lb.....	26 @ 30
Western, 48 to 54 lbs. to dozen, lb.....	24 @ 26
Western, 48 to 47 lbs. to dozen, lb.....	23 @ 25
Western, 36 to 42 lbs. to dozen, lb.....	25 @ 28
Western, 31 to 35 lbs. to dozen, lb.....	25 @ 28

Fowls—Fresh—dry packed, corn fed—boxes or bbls.	
Western, dry packed, 5	



Economize means Modernize

In this day of increasing competition, larger labor costs, rising real estate values and general increases in manufacturing costs, *Economize means Modernize*.

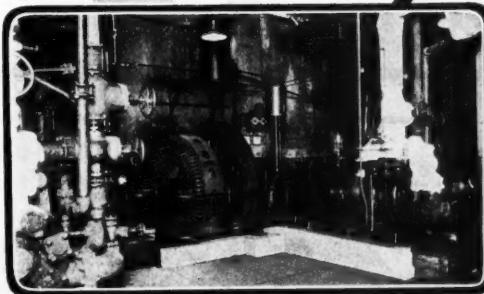
The way to economy in the meat packing and cold storage industries is opened by Westinghouse Synchronous Compressor Motors, providing such advantages as:

1. The elimination of wasteful steam.
2. Large savings in space required for drives.
3. Savings in operating labor costs.
4. Savings in power and transmission.
5. Improved lighting conditions.
6. Accurate cost records.
7. Improved sanitation.
8. Reliable and uniform speed of drive.

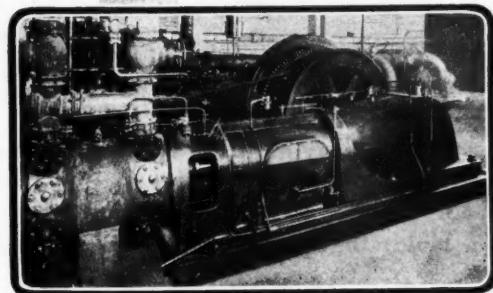
Westinghouse engineers will be pleased to help you in the selection of the motor drive that will best fit your needs. Get in touch with our nearest district office.

Westinghouse Electric & Manufacturing Company
East Pittsburgh, Pennsylvania

Sales Offices in All Principal American Cities



Westinghouse Synchronous Motor direct connected to the Compressor in a large terminal cold storage plant.



Large meat packing plant, using Westinghouse Synchronous Motors for compressor drive.

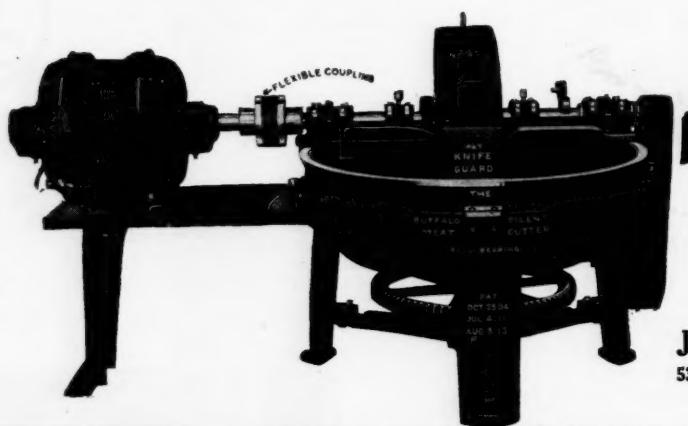
Westinghouse

QUALITY

IF the "Buffalo" Silent were not built for quality why would the biggest people in the business after having used "Buffalos" for years, place their orders for "Buffalo" machines, when they needed new equipment?

If there were any machines on the market better than the "Buffalo" these experts would soon find them. But in spite of many claims by others, the "Buffalo" still reigns supreme.

Quality backed by Service and Saving, is the Final Test.



JOHN E. SMITHS SONS CO.
53 BROADWAY

"Buffalo" Silent
Meat Cutter pro-
duces finest qual-
ity sausage at
least expense.



Best quality ham. It cooks in its own juice, thus retaining its flavor and nourishing qualities.

Holds together firmly under any conditions.

Boilers—Made of cast aluminum. No rust spots. Always sanitary.

Based on simple common sense principles, they can be worked by anybody.

Write for details to

The Ham Boiler Corporation
1762 Westchester Ave.

New York

The Latest Ham Containers

The latest ham boilers with the yielding spring pressure attachment and, therefore, the only ones that will reduce the shrinkage in boiling. They are cheaper in the end than any boiler on the market.

No power-press needed.

No string needed for tying ham.

No cloth wrapper while boiling the ham.

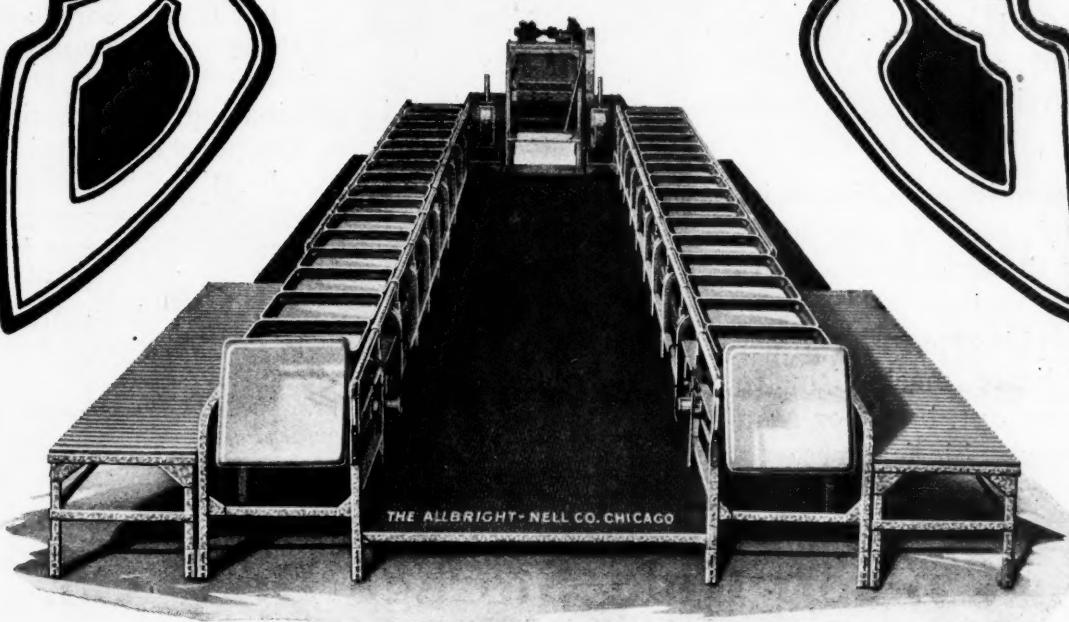
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TYPE B BOILER, Made in 6 Sizes



ANCO



VISCERA INSPECTION TABLES

Wherever ANCO Viscera Inspection and Separating Tables are being used, the inspection is very much simplified and practically all of the inconveniences involved in handling retained carcasses and viscera is eliminated.

Since we originated and put into use the first of these tables, we have made more than one hundred installations of tables, varying in design to suit the conditions where they were installed. Each and every packer's use of this table requires special design for his particular use. It is our usual practice to have one of our experts assist in planning the layout of equipment in slaughtering departments in order that the requirements of both the Government and the establishments may be fully complied with.

If you are considering any changes in your slaughtering departments, we will be pleased to help you in making the most economical and efficient layouts.

When in Chicago let us show you our methods of manufacture

THE ALLBRIGHT-NELL CO.

The Leading Packing House Machinery Manufacturing Establishment of the World.
General Office and Factory:

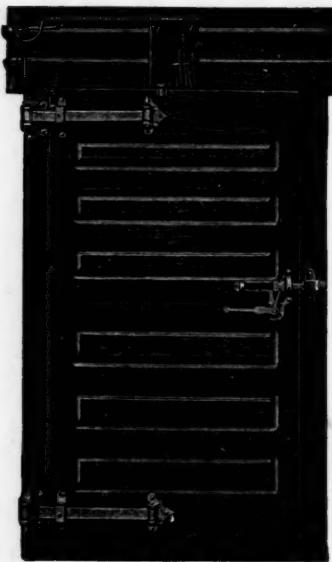
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CHICAGO, ILLINOIS

Doors for Overhead Meat Rail

Indispensable for Packing Houses, Abattoirs and all plants where overhead rails are in use.

Durability, Simplicity and ease of operation of the Trap Device, with no springs, sliding or working parts or other delicate mechanism to wear out, break or rust, are notable features.



The pockets on each side of the track port are as thoroughly insulated as is the door itself, thus eliminating the necessity of the purchaser having to do this important work at his own expense before the doors are installed, as is frequently the case with other makes.

Write for new Catalog No. 10—contains a door for every purpose.

Jamison Cold Storage Door Co.

Formerly Jones Cold Store Door Company

HAGERSTOWN

MARYLAND, U. S. A.

UNITED STATES COLD STORAGE COMPANY

CHICAGO

AND

KANSAS CITY COLD STORAGE & WAREHOUSE COMPANY

KANSAS CITY



*Wish You
A Very Happy New Year
and a Prosperous
One, too*

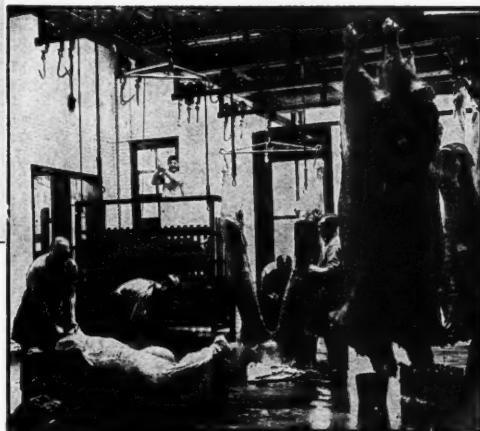
"BOSS" Machines and Appliances



560-foot Front on Central Avenue



Happy
New Year

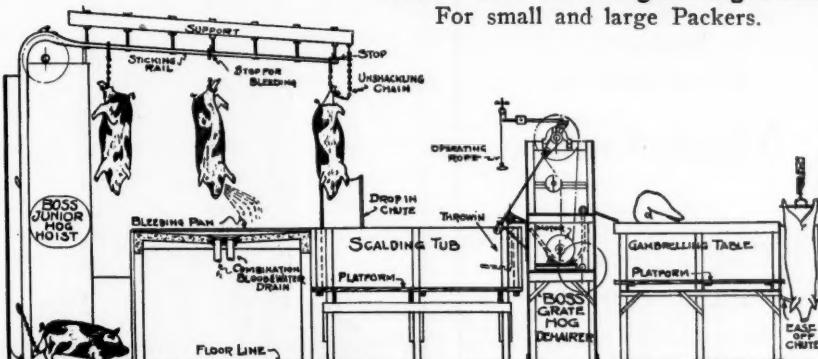


"BOSS" U and GRATE HOG DEHAIRERS

Patented. Beware of Infringements.



Clean Hogs Clean
on Bars—not frail chains.



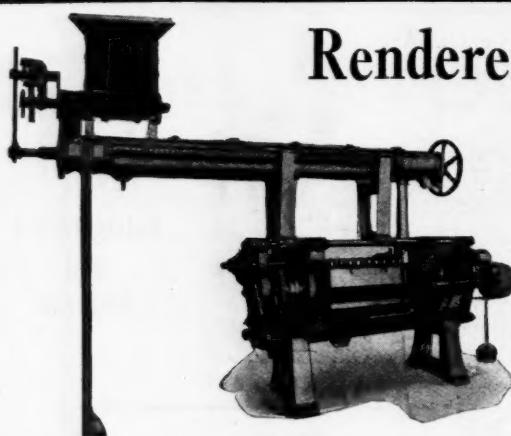
"BOSS" Beef and Hog Killing Outfits

For small and large Packers.

France and the United Kingdom (Great Britain) have granted us, as have the United States and Canada, patents on our "BOSS" Grate and U Hog Dehairers, the world's best, fastest and most economical Hog Cleaners.

In Canada we are now building "BOSS" Grate and U Hog Dehairers in accordance with our Patent Rights, which will be protected against infringers and those using machines infringing these rights.

THE CINCINNATI BUTCHERS' SUPPLY CO. CINCINNATI, OHIO
CHICAGO, ILLINOIS



Renderers!

Use a Continuous Crackling Press for Beef or Pork Cracklings or Dry Rendered Meat Stock.

The Anderson Expeller will extract 25 per cent grease from the average hydraulic pressed cracklings.

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The V. D. Anderson Co.
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Pails
and
Drums
for
Lard
and
Compound
also
Sanitary
Key-Opening
Meat Cans

Containers of
superior quality
at reasonable
prices for prompt
shipment.

**WHITAKER-GLESSNER
COMPANY**
Wheeling,
W. Va.
Can Department

The Hildebrandt Revolving Smoke House

Produces
a uniform heat,
smoke and color.

This assures a high
grade quality smoked
meat and increases the
market value.

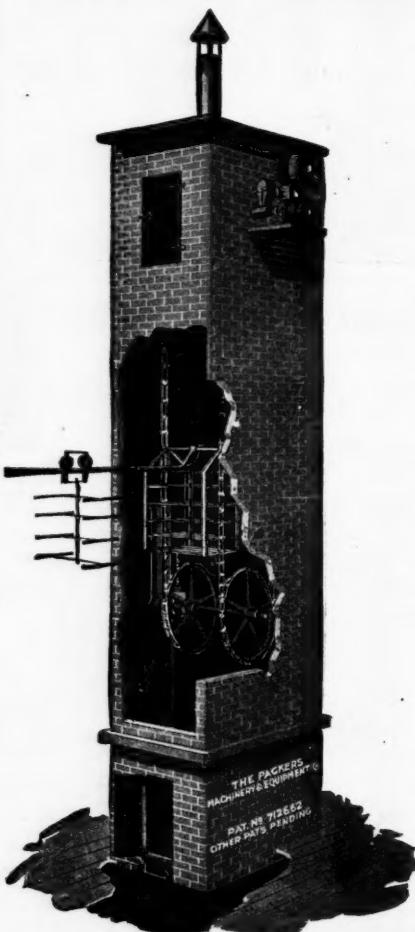


Illustration of Type A-9

BUILT IN TWO TYPES:

Type A-8—Carries the sausage sticks only—Capacity (app.) 1,000 lbs. to 1,200 lbs. per hour.
Type A-9—Carries the sausage cages attached rigidly to chain with rail attachment in the center for carrying ham and bacon cages. Sausage sticks can be placed on the cages in this house.

Detailed description and information on request

Address

The Packers Machinery & Equipment Co.
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Smoke Meat Wet

Smoke your cured meats while they are wet and in the best condition for the smoke to diffuse into the meat. Smoke your sweet pickle meats while they are wet and warm, just from the soaking vats, and you will get into and all through the meat a delicate smoked flavor.

ONLY ONE WAY—There is only one way that you can smoke your meats wet, and that is by the **Electrical Meat Smoking Process**.

THE ELECTRICAL MEAT SMOKING PROCESS will smoke your meats wet. Twenty minutes' smoking is all they will need. The meat continues on the movable chains right on through the electric smoke house into the drying house, where the meat is dried to the consistency you wish, then the chain is started again and your meat comes out and is ready to ship.

THIS PROCESS gives you any color you may want, and always the same shade. And a permanent color accompanied with a bright varnished finish.

Gives you a delicacy in flavor in your sweet pickled meats that makes them the equal of most box cures.

Gives you unusual keeping qualities—you do not run the risk of starting bacterial action as you do now by heating up your meat with the salt soaked out, before your meat takes the smoke. We put the smoke, the best preservative, right into the meat just as the salt is taken out.

Gives you a saving in shrink that is not possible in any other way—a saving of 2 to 5%.

MR. J. N. ALSOP, the inventor of this wonderful process, is also the inventor of the Flour Bleaching Process, now used by every flour mill in the world. This Electrical Meat Smoking Process is worth many times more to the packers than the flour bleaching process is to the millers. You will sooner or later put this process into your plant. Why not do it now, and secure the unusual profits that the first users will get over those who "come in later."

Let us show you the process, or smoke some of your cured meat, or we will smoke some fresh meat for you, to put down in cure, this without any obligation.

Write for our booklet, "The Electrical Meat Smoking Process."

Packers Meat Smoking Corporation
INCORPORATED
Central Trust Bldg. Owensboro, Ky.

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Steels

None genuine without

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TRADE MARK

The "DICK'S" Steel

is the most popular
Butcher Steel in
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today.

Besides the unsur-
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ship and highest
grade quality of
steel which is used
in the manufac-
turing process of a

"DICK'S" Steel

We also have put
this steel on the
market at a price
so the Butcher will
have to pay no
more.

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Albert Jordan Co.
141-147 Fifth Avenue, NEW YORK

Sole representatives in the United States
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Wears
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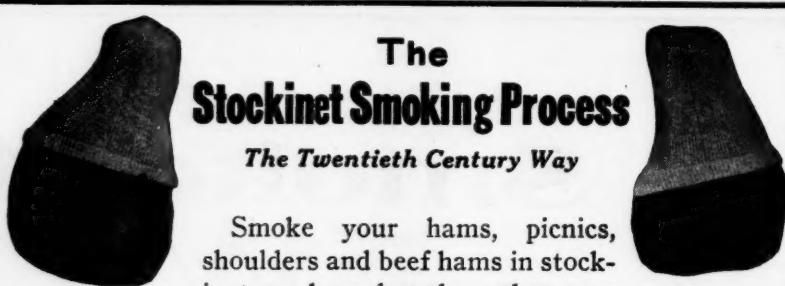
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The Stockinet Smoking Process

The Twentieth Century Way



Smoke your hams, picnics,
shoulders and beef hams in stock-
inets and market them that way

Get away from your wrapping material and labor cost

The Stockinet will keep your meats moistened by their
own juices up to time of consumption

**Saves Labor—Trimming—Shrinkage
Sanitary**

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— If It's RANDALL'S It's Right —

Ham & Sausage Trees

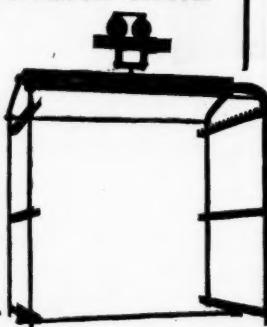
Frames made unusually strong and durable.
Will fit any smoke house.
Made galvanized or plain.
Easy to keep clean.
Run on double trolleys, which enable them to be
moved with very little effort.
When ordering sausage trees give length of smoke
stick and advise number of stations desired.

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R. T. RANDALL & CO.

*Manufacturers of
Pork Packers' and
Sausage Makers'
Machinery*

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35 years reputation among pork packers for quality
In Spices, Too, the Best Is the Cheapest

J. K. Laudenslager, Inc.
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PATERSON PARCHMENT PAPER CO.

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PURVEYORS OF SAUSAGE CASINGS TO THE TRADE

An Appreciation 1868 - - - 1923

To All Our Friends and Customers:

We wish to take this opportunity of expressing, so far as words will permit, our thanks for the generous support we have received from old and new friends, which has made possible the remarkable growth in our business since its humble beginning in the year 1868, when we engaged in the Casing Trade as the Pioneer Firm and have since lead in the production of Better Casings.

In appreciation we wish to again renew our pledge to spare no effort to merit the continuance of your support by maintaining the highest tradition of our House, which can best be expressed in the one word "SERVICE".

Let Us Serve You

The Original House—Established 1868

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2700 Wabash Avenue
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WELLINGTON, N. Z.
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Complies with
B.A.I. Requirements.

The King of Nitrates

Write for Prices
Immediate Deliveries

Double Refined Nitrate of Soda

The same formulas are used with Double Refined Nitrate of Soda as with Saltpeter, except that 16% less Double Refined Nitrate of Soda should be used; the reason for this being that 84 parts of nitrate of soda are equivalent to 100 parts of saltpeter.

STAUFFER CHEMICAL CO. SAN FRANCISCO SALT REFINERY
CHAUNCEY, NEW YORK SAN FRANCISCO, CALIFORNIA

Quality

Plain and Lithographed Cans and Pails
for
LARD - COMPOUND - SAUSAGE

Atlantic Can Company
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Service

G. Van Gelder & Co.

29 Reguliersgracht
AMSTERDAM, HOLLAND

CHICAGO

128 North Wells Street
Telephone, Franklin 5412

Sheep Casings

Sausage Binder
The Very Best
Beef Bladders and Weasands
Dried and Salted

HAMBURG,
BATAVIA, JAVA
VIENNA
NEW YORK

New 1922 Crop
California Garlic

for seasoning

Fresh Domestic and Smoked Sausage

Knoblauch, Polish, Kolbassy
Italian Salami and other Italian grades
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in car lots f.o.b. California

or less than car lots at Chicago or Pittsburgh

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and
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Representative of
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NEW YORK: 50 WATER STREET
Telephone No. 1251 Broad

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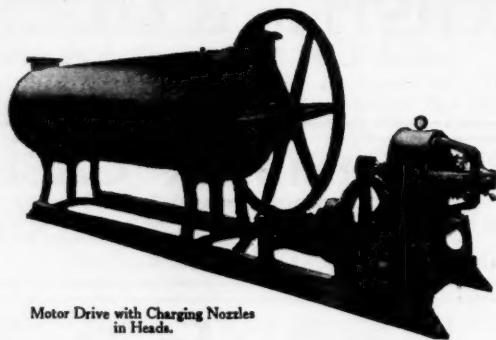
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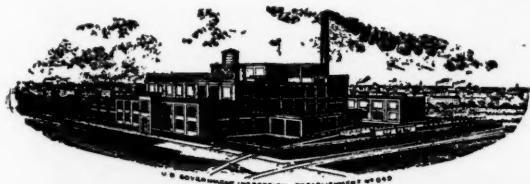
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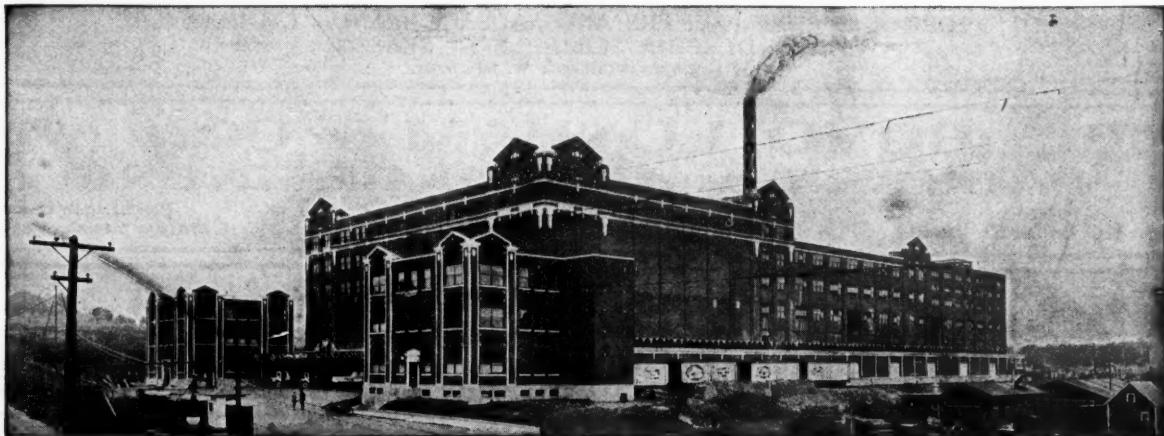
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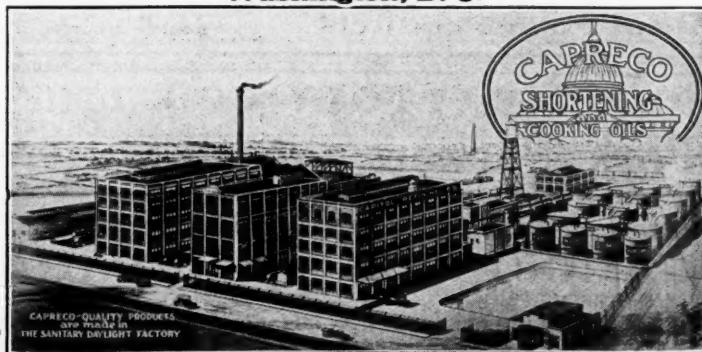
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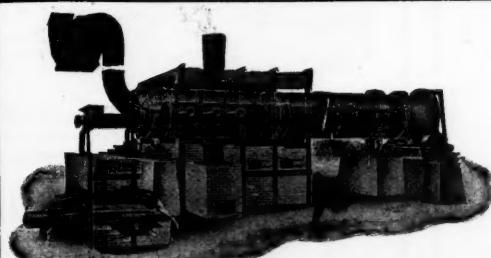
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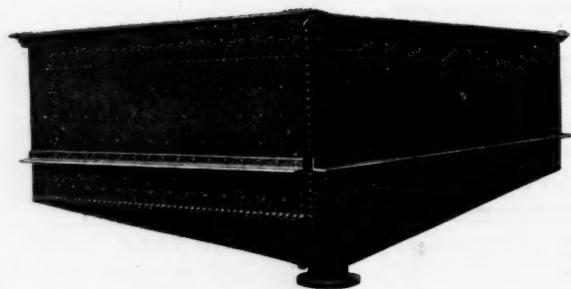
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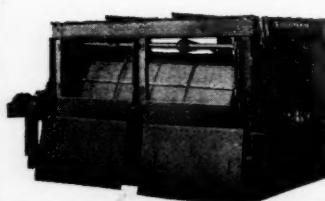


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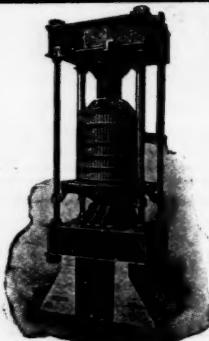


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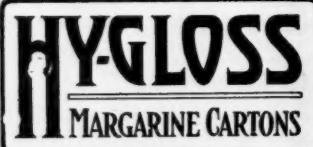
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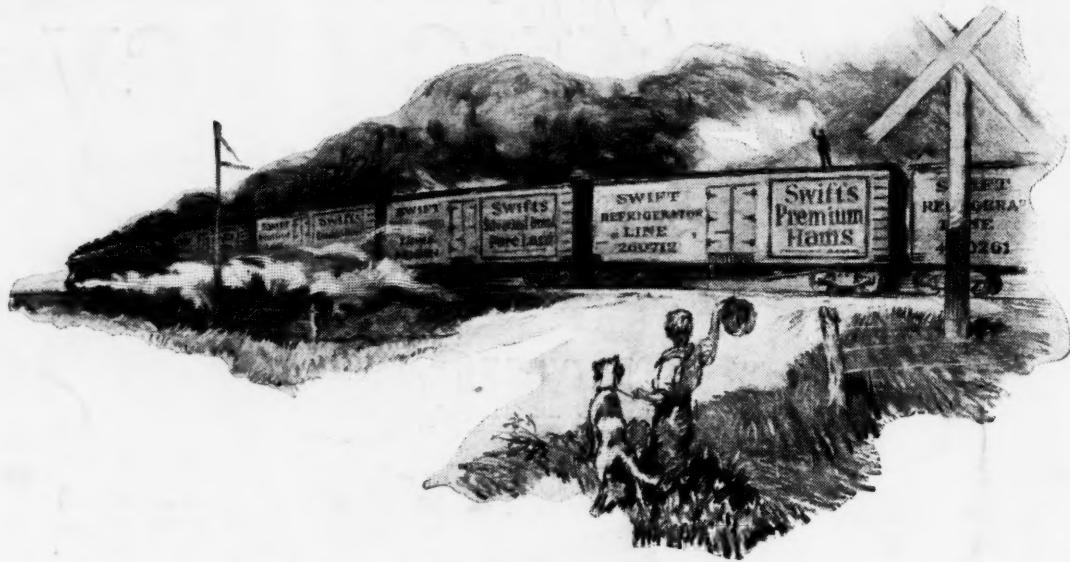
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